

**PRESTOUNGRANGE  
ARTS FESTIVAL  
(2006)  
LIMITED**

**COMPANY LIMITED BY GUARANTEE AND NOT HAVING A  
SHARE CAPITAL**

**REPORT AND ACCOUNTS**

**FOR THE YEAR TO**

**31st DECEMBER 2013**

**SC292311**

**Prestoungrange Arts Festival (2006) Limited**  
**Directors and Advisers**

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<b>Directors</b>	Adele Conn June Coull Andrew Crummy Tom Ewing Patrick Fox Gillian Hart Jan Holden Gordon Prestoungrange Lynda Schroder	Resigned
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<b>Secretary</b>	Sylvia Burgess
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<b>Registered Office</b>	229 High Street Prestonpans East Lothian EH32 9BE
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<b>Accountant</b>	Richard Dobbins & Co Certified Accountants Kildwick Hall Kildwick Keighley North Yorkshire BD20 9AE
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<b>Company Number</b>	SC292311
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<b>Bankers</b>	Royal Bank of Scotland Plc 2, Ayres Wynd Prestonpans EH32 9AB
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**Prestoungrange Arts Festival (2006) Limited**  
**Directors Report for the year ended 31st December 2013**

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The year's activities were dominated by the creation of the Scottish Diaspora Tapestry across the globe with the support of grants from the Scottish Government, Creative Scotland and Bord na Gaidhlig. All was on schedule at year end 2013 for the launch into Homecoming 2014 during 3 Harbours Festival on May 31st.

Restoration work continued on the murals many of which are now approaching 10 years old. An experimental presentation of Kate Hunter's Salt Mural on canvas was created and will be hung later in the year.

The Burriss Bursary Awards continued to be held via tenancies in the Pottery Workshops rented from East Lothian Council. Exhibitions have continued to be held at The Prestoungrange Gothenburg. Arts Classes also continue independently at the third workshop.

Further grants have been applied for so that the Scottish Diaspora Tapestry can be completed by May 31st 2015 and thereafter commence an international tour beginning in the Baltic and Western Europe.

A volunteer group, Friends of the Tapestries, has been recruited to assist with staffing exhibitions for both the Scottish Diaspora tapestry and the Prestonpans Tapestry.

**Results**

The operating surplus for the year amounted to £1,240.

**Members and their interests**

The company is limited by guarantee and has no share capital. Members of the company have agreed to pay an initial guarantee sum of £10, which is held separately in the accounts, along with an annual subscription.

**Close Company**

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

**Accountant**

A resolution to appoint Richard Dobbins & Co as Accountants will be put to the members at the Annual General Meeting.

**By Order of the Arts Directorate**

**Sylvia Burgess**  
**Secretary**

**Date:**

**Prestoungrange Arts Festival (2006) Limited  
Accountants Report**

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**Report to the Directors on the preparation of the Unaudited Statutory Accounts of  
Prestoungrange Arts Festival (2006) Limited  
for the year ended 31st December 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Prestoungrange Arts Festival (2006) Limited for the year ended 31st December 2013 as set out on pages 4 to 6 from the company's accounting records and from information and explanations you have given to me.

As a practising member of the Association of Chartered Certified Accountants, I am subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>.

My work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.

It is your duty to ensure that Prestoungrange Arts Festival (2006) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit/loss of Prestoungrange Arts Festival (2006) Limited. You consider that Prestoungrange Arts Festival (2006) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Prestoungrange Arts Festival (2006) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Signature \_\_\_\_\_

Date \_\_\_\_\_

**Richard Dobbins  
Richard Dobbins & Co  
Certified Accountants  
Kildwick Hall  
Kildwick  
Keighley  
North Yorkshire  
BD20 9AE**

**Prestoungrange Arts Festival (2006) Limited**  
**Balance Sheet as at 31st December 2013**

	Note	£	2013 £	£	2012 £
<b>Current Assets</b>					
Debtors	3	399		627	
Other Taxation		0		0	
Cash		69,699		112,915	
		<u>70,098</u>		<u>113,542</u>	
<b>Current Liabilities</b>					
Creditors	4	68,547		113,231	
Loans		0		0	
		<u>68,547</u>		<u>113,231</u>	
<b>Net Current Assets</b>			1,551		311
<b>Liabilities &gt; 1 Year</b>					
Loans	5	<u>1,000</u>		<u>1,000</u>	
			1,000		1,000
<b>Total Net Assets</b>			<u>551</u>		<u>(689)</u>
<b>Capital and Reserves</b>					
Members Guarantee Fund	6		420		420
Accumulated Reserves			131		(1,109)
			<u>551</u>		<u>(689)</u>

In the opinion of the directors the company is entitled to claim exemption from audit under sections 475 and 477 of the Companies Act 2006. No members eligible to do so have deposited a notice requesting an audit within the specified time frame. The directors acknowledge their responsibilities for complying with the requirements of the 2006 Companies Act with respect to accounting records and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 (duty to prepare individual company accounts and applicable accounting framework), and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Signed by the Directors

..... Director

..... Director

Approved by the Directors on

The notes on page 5 form an integral part of these accounts.

**Prestoungrange Arts Festival (2006) Limited**  
**Notes to the Accounts for the year to 31 December 2013**

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**1. Accounting Policies**

Accounting Conventions

The accounts are prepared under the historic cost convention.  
Where applicable depreciation is provided at 25% straight-line per annum.

**2. Tangible Fixed Assets**

The business had no fixed assets at the year end.

<b>3. Debtors</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Trade Debtors	399	627

<b>4. Creditors</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Trade Creditors - Other	85	0
Accruals and Deferred Income	68,462	113,231
	<u>68,547</u>	<u>113,231</u>

**5. Loans**

All loans are interest free and were made by Baron Courts (1998) Limited on the understanding that they were repayable after more than twelve months at such time as the Company is in a position to do so. The loans have been assigned to LSI SA on the same basis.

**6. Members Guarantee Fund**

In accordance with the Memorandum of Association, new members contribute £10 upon admission, by way of guarantee. These guarantees are held in trust for the members in a separate bank account and are not refundable upon cessation of membership.

**Prestoungrange Arts Festival (2006) Limited**  
**Profit and Loss Account for the year to 31st December, 2013**

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	Note	2013		2012	
		£	£	£	£
<b>Income</b>					
Grants Received		97,721		42,006	
Product Sales		0		1,543	
Other Sales and Subscriptions		300		100	
Donations		0		0	
		<u>98,021</u>		<u>43,649</u>	
Cost of Sales		85,646		26,582	
		<u>12,375</u>		<u>17,067</u>	
<b>Gross Surplus</b>					
<b>Overheads</b>					
Payments to Directors (artists)		0		2,000	
Payments to Directors (convenor / admin)		3,500		6,700	
Rent & Rates		3,729		3,968	
Professional Fees		525		1,358	
Travelling & Entertainment		0		0	
Printing		0		0	
Mural Painting and Maintenance		0		450	
General Expenses		1,640		1,034	
Meetings		0		106	
Heat & Light		1,621		152	
Bank Charges & Interest		120		122	
		<u>11,135</u>		<u>15,890</u>	
<b>Net Surplus / (Deficit) before Interest</b>		<u>1,240</u>		<u>1,177</u>	
Interest Received -	Bank	0		0	
	Loans	0		0	
<b>Net Surplus / (Deficit)</b>		<u>1,240</u>		<u>1,177</u>	
Corporation Tax Charge for the year		0		0	
<b>Surplus / (Deficit) transferred to Reserves</b>		<u>1,240</u>		<u>1,177</u>	