

Registration number: 06955158

Firestarter Arts Community Interest Company

(A company limited by guarantee)

Directors' Report and Unaudited Financial Statements

for the Period from 7 July 2009 to 31 December 2010

Hugh Davies & Co
35 Chequers Court
Brown Street
Salisbury
Wilts
SP1 2AS

Firestarter Arts Community Interest Company
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Firestarter Arts Community Interest Company
Company Information

Directors	R L Jones H W Davies J L Brain
Company secretary	H W Davies
Registered office	70 St Mark's Rd Salisbury WILTS SP1 3AZ
Accountants	Hugh Davies & Co 35 Chequers Court Brown Street Salisbury Wilts SP1 2AS

Firestarter Arts Community Interest Company
Directors' Report for the Period from 7 July 2009 to 31 December 2010

The directors present their report and the unaudited financial statements for the Period from 7 July 2009 to 31 December 2010.

Incorporation and commencement of trade

The company was incorporated on 7 July 2009 and commenced trade on 1 January 2010.

Directors of the company

The directors who held office during the period were as follows:

R L Jones (appointed 7 July 2009)

H W Davies - Company secretary and director (appointed 7 July 2009)

J L Brain (appointed 8 January 2010)

Principal activity

The principal activity of the company is community projects.

The Directors' Report has been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board on 5 April 2011 and signed on its behalf by:

.....
H W Davies
Company secretary and director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Firestarter Arts Community Interest Company
for the Period Ended 31 December 2010**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Firestarter Arts Community Interest Company for the period ended 31 December 2010 set out on pages 4 to 8 from the company's accounting records and from information and explanations you have given us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Firestarter Arts Community Interest Company, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Firestarter Arts Community Interest Company and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Firestarter Arts Community Interest Company and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Firestarter Arts Community Interest Company 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 of Firestarter Arts Community Interest Company. You consider that Firestarter Arts Community Interest Company is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Firestarter Arts Community Interest Company. 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.

.....
Hugh Davies & Co
35 Chequers Court
Brown Street
Salisbury
Wilts
SP1 2AS
5 April 2011

Firestarter Arts Community Interest Company
Profit and Loss Account for the Period from 7 July 2009 to 31 December 2010

	Note	7 July 2009 to 31 December 2010 £
Turnover		34,552
Cost of sales		-
Gross profit		<u>34,552</u>
Administrative expenses		<u>(22,578)</u>
Operating profit	2	<u>11,974</u>
Profit on ordinary activities before taxation		<u>11,974</u>
Profit for the financial period		<u><u>11,974</u></u>

The company has no recognised gains or losses for the period other than the results above.

Firestarter Arts Community Interest Company
(Registration number: 06955158)
Balance Sheet at 31 December 2010

	Note	31 December 2010 £
Fixed assets		
Tangible fixed assets	3	5,472
Current assets		
Debtors	4	715
Cash at bank and in hand		23,328
		24,043
Creditors: Amounts falling due within one year	5	(17,541)
Net current assets		6,502
Net assets		11,974
Capital and reserves		
Profit and loss account	6	11,974

The financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies.

For the period ending 31 December 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Board on 5 April 2011 and signed on its behalf by:

.....
H W Davies
Company secretary and director

Firestarter Arts Community Interest Company

Notes to the Financial Statements for the Period from 7 July 2009 to 31 December 2010

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the FRSSE.

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% reducing balance

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

2 Operating profit / loss

Operating profit/loss is stated after charging:

	7 July 2009 to 31 December 2010 £
Depreciation of tangible fixed assets	<u><u>1,825</u></u>

Firestarter Arts Community Interest Company

Notes to the Financial Statements for the Period from 7 July 2009 to 31 December 2010

..... *continued*

3 Tangible fixed assets

	Fixtures and fittings £	Total £
Cost or valuation		
Additions	7,297	7,297
Depreciation		
Charge for the period	<u>1,825</u>	<u>1,825</u>
Net book value		
At 31 December 2010	<u><u>5,472</u></u>	<u><u>5,472</u></u>

Firestarter Arts Community Interest Company

Notes to the Financial Statements for the Period from 7 July 2009 to 31 December 2010

..... *continued*

4 Debtors

	31 December 2010 £
Other debtors	715
	<u>715</u>

5 Creditors: Amounts falling due within one year

	31 December 2010 £
Trade creditors	456
Grants in advance	15,000
Other creditors	2,085
	<u>17,541</u>

6 Reserves

	Profit and loss account £	Total £
Profit for the period	11,974	11,974

Retained reserves are all designated to The Unit Project and include assets at a book value of £5,473.

7 Related party transactions

During the year the company paid management fees of £5,300 to Ruth L Jones Limited, a company of which R L Jones and H W Davies are directors.

Firestarter Arts Community Interest Company
Detailed Profit and Loss Account for the Period from 7 July 2009 to 31 December 2010

	7 July 2009 to 31 December 2010	
	£	£
Turnover		
Grants and subsidies		31,962
Other income		<u>2,590</u>
		34,552
 Administrative expenses		
Administration	<u>22,578</u>	
		<u>22,578</u>
Operating profit		<u>11,974</u>
Profit on ordinary activities before taxation		<u><u>11,974</u></u>

Firestarter Arts Community Interest Company

Detailed Profit and Loss Account for the Period from 7 July 2009 to 31 December 2010

..... *continued*

	31 December 2010 £
Administration expenses	
Wages and salaries	5,446
Staff training	282
Rent	3,500
Light, heat and power	300
Insurance	648
Repairs and maintenance	1,076
Telephone and fax	580
Computer software and maintenance costs	35
Printing, postage and stationery	182
Sundry expenses	1,079
You Rule competition costs	548
Advertising	762
Accountancy fees	519
Management fees	5,300
Legal and professional fees	496
Depreciation of fixtures and fittings (owned)	1,825
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	22,578
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