

Company No. NI643254

KARMA THEATRE COMPANY LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2019

KARMA THEATRE COMPANY LIMITED

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KARMA THEATRE COMPANY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Kathryn Baird Colm Doran Kevin Gallagher David Grant
Company Number	NI643253
Main Activity	Performing Arts Training
Registered Office	25 Ardmore Avenue Finaghy Road North Belfast BT10 0JP
Reporting Accountants	DMW Accountants (2011) Limited Townsend Enterprise Park Townsend Street Belfast BT13 2ES
Business Address	25 Ardmore Avenue Finaghy Road North Belfast BT10 0JP
Bankers	Danske Bank Kennedy Centre 564-568 Falls Road Belfast BT11 9AE

KARMA THEATRE COMPANY LIMITED

DIRECTORS REPORT

Review of Activities and Achievements

Karma Theatre Company Limited promotes community development through the arts in Belfast. To achieve this the organisation works in partnership with the community groups and schools to deliver bespoke community arts workshops in local venues. The Directors are pleased with the results of the organisation both from a community arts and financial management perspective.

Directors' Responsibilities

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company for that period. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business

The Directors have overall responsibility for ensuring that the company has appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors recommend that DMW Accountants (2011) Ltd remain in office until further notice.

This report was approved by the Directors on 22nd October 2019 and signed on its behalf by:

Kevin Gallagher
Director

**Accountants' Report on the unaudited financial statements to the Directors of
Karma Theatre Company Limited**

We have compiled the financial statements for the year ended 31 January 2019 set out on Pages 3 to 8.

Respective responsibilities of Directors and Accountants

As described on page the Directors are responsible for ensuring that the company maintains proper books of account and for preparing financial statements which give a true and fair view and have been properly prepared in accordance with the Companies Act 2006. You are responsible for deciding, on an annual basis, whether the company is entitled to avail of the exemption from statutory audit in accordance with the Companies Act 2006.

It is our responsibility to compile the financial statements of Karma Theatre Company Limited from the accounting records, information and explanations supplied to us by the company.

Scope of Work

We have compiled the financial statements in accordance with the ICAI Miscellaneous Technical Statement "Compiling and Reporting on Financial Statements not subject to Audit" - M14 - from the accounting records, information and explanations supplied to us by the company.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.

**DMW Accountants (2011) Ltd
Townsend Enterprise Park
Townsend Street
Belfast
BT13 2ES**

Date: 22nd October 2019

KARMA THEATRE COMPANY LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2019

		2019
Strand Arts Council		£
Arts Council		688
Quiz – Fund Raising		-
Interest		-
Total Income		----- 688
 <u>Less Expenditure</u>		
Artists Fees & Expenses	£	
NICVA Subscription	823	
Bank Fees	-	
	31	
Total Expenses		----- (854)
Net Surplus Income/(Deficit)		----- (166) =====

KARMA THEATRE COMPANY LIMITED

BALANCE SHEET
AS AT 31 MAY 2019

	Notes	2019	
		£	£
Cash at Bank and In Hand		50	

		50	
Creditors: Amounts falling due within one year	4	-	

		50	
Net Current Assets			50
Net Assets			----
			50
			====
Funds			
Accumulated Funds			50

			50
			====

The Directors Statements by the Companies Act 2006 are shown on the following page which forms part of this Balance Sheet.

The notes on Page 8 form an integral part of these financial statements.

KARMA THEATRE COMPANY LIMITED

BALANCE SHEET (CONTINUED)
YEAR ENDED 31 JANUARY 2019

In approving these financial statements as Directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by the Companies Act 2006
- (b) that no notice has been deposited at the registered office of the company requesting that an audit be conducted for the year ended 31 January 2019 and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with the Companies Act 2006 and
 - (2) preparing financial statements 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 year then ended in accordance with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements were approved by the Board on 22nd October 2019 and signed on its behalf by

Kevin Gallagher
Director

The notes on pages 8 to 9 form an integral part of these financial statements.

KARMA THEATRE COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2019

1. Accounting Policies

1.1. Accounting Convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Incoming Resources

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

1.3. Resources Expended

Resources expended are recognised in the year in which they are incurred.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of any charitable activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the Company and include project management.