

Registration number NI 044255

Sticky Fingers Arts

(Company limited by guarantee not having a share capital)

Abbreviated financial statements

for the year ended 31 March 2012

Ref: 022080/D

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Sticky Fingers Arts

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Independent auditors' report to the members of
Sticky Fingers Arts

We have examined the abbreviated accounts set out on pages 2 - 6 together with the financial statements of the company for the year ended 31 March 2012 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company's members, as a body, in accordance with Section 444 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

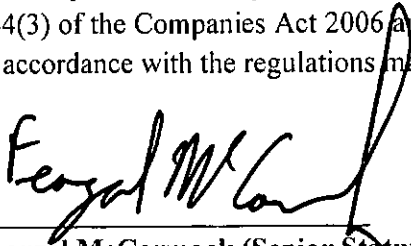
Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that Section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006 and the abbreviated accounts on pages 2 to 8 have been properly prepared in accordance with the regulations made under that Section.



Feargal McCormack (Senior Statutory Auditor)

20 December 2012

Date

for and on behalf of
FPM Accountants LLP
Statutory Auditors
Chartered Accountants and
& Registered Auditors
Dromalane Mill
The Quays
Newry
Co Down
BT34 8QS

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Abbreviated Balance sheet as at 31 March 2012

		2012		2011	
Notes	£	£	£	£	£
Fixed assets					
Tangible assets	7		133,646		113,389
Current assets					
Debtors	8	24,524		34,423	
Cash at bank and in hand		17		9	
		24,541		34,432	
Creditors: amounts falling due within one year	9	(63,185)		(84,179)	
Net current (liabilities)/assets			(38,644)		(49,747)
Total assets plus current assets			95,002		63,642
Creditors: amounts falling due after more than one year	10		(52,295)		(54,727)
Net assets			42,707		8,915
The funds of the charity					
Unrestricted income funds			42,707		8,915
Restricted income funds			-		-
Shareholders' funds			42,707		8,915

These abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and within the financial reporting standard for small entities (effective April 2008).

Approved by the board and authorised for issue on 20 December 2012 and signed on its behalf by



Colman Burns
Director



Conor Haughey
Director

The notes on page 3 to 6 form an integral part of these financial statements.

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Notes to the Abbreviated Financial Statements For the Year Ended 31 March 2012

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year in the preceding year.

1.1. Basis of preparation

The financial statements have been prepared in accordance with generally accepted accounting principles in the UK and United Kingdom statute comprising the Companies Act 2006. They comply with the Financial Reporting Standard for Smaller Entities (effective April 2008) of the Accounting Standards Board and have been prepared in accordance with the Statement of Recommended Practice (accounting and reporting by Charities) issued in March 2005. The following accounting policies have been applied consistently in dealing with items which are considered material on relation to the Company's financial statements.

1.2. Incoming Resources

All incoming resources are included in the statement of financial activities (SoFA) when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.

1.3. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities associated with the prevention of cruelty to animals.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. staff time.

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1.4. Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

1.5. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment -20% Straight line

Each class of fixed asset is included at cost.

1.6. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.7. Taxation

As a charity, Sticky Fingers Arts is exempt from tax on income and gains. No tax charges have arisen in the charity.

2. Net Incoming resources

Net incoming resources is after charging

:	2012	2011
	£	£
Depreciation- owned assets	4,412	5,983
Loss on disposal of tangible fixed assets	627	-
Auditors remuneration	3,360	3,000

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Notes to the abbreviated financial statements for the year ended 31 March 2012

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3. Tangible fixed assets	Public Art Sculptures	Fixtures Fittings & Equipment	Total
	£	£	£
Cost			
At 1 April 2011	92,145	49,613	147,158
Additions	24,000	1,296	25,296
Disposals	-	(1,433)	(1,433)
	<u>116,145</u>	<u>49,476</u>	<u>171,021</u>
At 31 March 2012	116,145	49,476	171,021
Depreciation			
At 1 April 2011	-	28,369	28,369
On disposals	-	(806)	(806)
Charge for the year	-	4,412	4,412
	<u>-</u>	<u>31,975</u>	<u>31,975</u>
At 31 March 2012	-	31,975	31,975
Net book values			
At 31 March 2012	<u>116,145</u>	<u>17,501</u>	<u>133,646</u>
At 31 March 2011	<u>92,145</u>	<u>21,244</u>	<u>113,389</u>

4. Included in creditors	2012	2011
	£	£
Bank loans and Overdrafts	13,128	13,722
Taxes and social security costs	9,343	11,560
Other creditors	1,480	959
Accruals	26,234	41,138
Deferred Grant Income	13,000	14,750
	<u>63,185</u>	<u>84,179</u>

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Notes to the abbreviated financial statements for the year ended 31 March 2012

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5. **Transactions with directors**

No directors received any remuneration during the year.

Conor Haughey incurred expenses of £2,720 which related to a trip to Boston and Denmark. These expenses were incurred in the course of fulfilling the objects of the Charity.

6. **Post balance sheet events**

There are no post balance sheet events requiring disclosure in the financial statements.

7. **Comparative Figures**

Some comparative amounts may have been revised for presentational purposes only. This will have no effect on the year end surplus.

8. **Status**

The Charity is a Company Limited by Guarantee, not having a share capital. The liability of the members is limited. Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members or within one year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves such amount as may be required, not exceeding £1.