

Registered number
06807563

London Hackspace Ltd

Report and Accounts

31 March 2015

London Hackspace Ltd**Registered number: 06807563****Directors' Report**

The directors present their report and accounts for the year ended 31 March 2015.

Principal activities

The company's principal activity during the year continued to be that of providing permanent community workspace facilities in the London area (the London Hackspace). The company aims to provide a comfortable place where people can learn new skills, socialise, and gain access to tools they would not otherwise have access to.

Directors

The following persons served as directors during the year:

Martin Dittus (resigned 12 Dec 14)
Russell Garrett
Philip Roy (resigned 29 Dec 14)
Samantha Thompson (appointed 29 Dec 14)
Jonathan Wareing
Patrick Duncan
Jasper Wallace
Clare Greenhalgh (resigned 12 Dec 14)
Charles Yarnold
Evgeny Nadyrshin (appointed 29 Dec 14)
Matthew Israelsohn (appointed 29 Dec 14)

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 1 December 2015 and signed on its behalf.

Russell Garrett
Director

London Hackspace Ltd
Accountants' Report

Accountants' report to the directors of
London Hackspace Ltd

You consider that the company is exempt from an audit for the year ended 31 March 2015. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

JF Financial Management Limited
Chartered Management Accountants

54 The Chase
Bromley
Kent
BR1 3DF

1 December 2015

London Hackspace Ltd
Profit and Loss Account
for the year ended 31 March 2015

	Notes	2015 £	2014 £
Turnover		155,224	119,617
Cost of sales		(3,648)	(3,960)
Gross surplus		<u>151,576</u>	<u>115,657</u>
Administrative expenses		(125,212)	(125,004)
Operating surplus/(loss)	3	<u>26,364</u>	<u>(9,347)</u>
Surplus/(loss) on ordinary activities before taxation		<u>26,364</u>	<u>(9,347)</u>
Tax on surplus/(loss) on ordinary activities		-	-
Surplus/(loss) for the financial year		<u>26,364</u>	<u>(9,347)</u>

London Hackspace Ltd
Balance Sheet
as at 31 March 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	4	14,012	7,349
Current assets			
Stocks		606	652
Debtors	5	20,215	20,459
Cash at bank and in hand		25,518	9,024
		<u>46,339</u>	<u>30,135</u>
Creditors: amounts falling due within one year	6	(3,479)	(6,976)
Net current assets		<u>42,860</u>	<u>23,159</u>
Net assets		<u>56,872</u>	<u>30,508</u>
Capital and reserves			
Profit and loss account	7	56,872	30,508
Reserves		<u>56,872</u>	<u>30,508</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Russell Garrett

Director

Approved by the board on 1 December 2015

London Hackspace Ltd
Notes to the Accounts
for the year ended 31 March 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% - 25% straight line
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Stocks

Stock is valued at the lower of cost and net realisable value.

2 Limited by Guarantee

The Company is Limited by Guarantee

3 Operating profit

This is stated after charging:

Depreciation of owned fixed assets	<u>3,788</u>	<u>3,135</u>
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2015
£

2014
£

London Hackspace Ltd
Notes to the Accounts
for the year ended 31 March 2015

4 Tangible fixed assets

	Plant and machinery £
Cost	
At 1 April 2014	14,996
Additions	10,451
At 31 March 2015	<u>25,447</u>
Depreciation	
At 1 April 2014	7,647
Charge for the year	3,788
At 31 March 2015	<u>11,435</u>
Net book value	
At 31 March 2015	<u>14,012</u>
At 31 March 2014	<u>7,349</u>

5 Debtors

	2015 £	2014 £
Trade debtors	-	353
Other debtors	20,215	20,106
	<u>20,215</u>	<u>20,459</u>

6 Creditors: amounts falling due within one year

	2015 £	2014 £
Trade creditors	430	343
Other creditors	3,049	6,633
	<u>3,479</u>	<u>6,976</u>

7 Profit and loss account

	2015 £
At 1 April 2014	30,508
Surplus for the year	26,364
At 31 March 2015	<u>56,872</u>

London Hackspace Ltd
Notes to the Accounts
for the year ended 31 March 2015

8 Other financial commitments

2015
£

2014
£

At the year end the company had annual commitments under non-cancellable operating leases as set out below:

Operating leases which expire:
within two to five years

86,250

86,250

London Hackspace Ltd
Detailed profit and loss account
for the year ended 31 March 2015

	2015	2014
	£	£
Sales	155,224	119,617
Cost of sales	(3,648)	(3,960)
Gross surplus	<hr/> 151,576	<hr/> 115,657
Administrative expenses	(125,212)	(125,004)
Operating surplus/(loss)	<hr/> 26,364	<hr/> (9,347)
Surplus/(loss) before tax	<hr/> <hr/> 26,364	<hr/> <hr/> (9,347)

London Hackspace Ltd
Detailed profit and loss account
for the year ended 31 March 2015

	2015 £	2014 £
Sales		
Sales	<u>155,224</u>	<u>119,617</u>
Cost of sales		
Purchases	<u>3,648</u>	<u>3,960</u>
Administrative expenses		
Employee costs:		
Motor expenses	<u>-</u>	<u>61</u>
	<u>-</u>	<u>61</u>
Premises costs:		
Rent	79,583	83,443
Rates	19,293	16,529
Light and heat	10,792	6,666
Cleaning	940	2,288
	<u>110,608</u>	<u>108,926</u>
General administrative expenses:		
Telephone and fax	1,130	1,112
Postage	-	42
Stationery and printing	-	51
Bank charges	207	175
Insurance	3,199	4,954
Equipment expensed	3,897	3,233
Equipment hire	-	120
Repairs and maintenance	2,209	2,886
Depreciation	3,788	3,135
Sundry expenses	35	104
	<u>14,465</u>	<u>15,812</u>
Legal and professional costs:		
Advertising and PR	139	157
Other legal and professional	-	48
	<u>139</u>	<u>205</u>
	<u>125,212</u>	<u>125,004</u>