

Registered number
06807563

London Hackspace Ltd

Report and Accounts

31 March 2013

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

The directors present their report and accounts for the year ended 31 March 2013.

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
Robert Leverington (resigned 6 Dec 2012)
Russell Garrett
Andrew Brockhurst (resigned 6 Dec 2012)
Philip Roy
Mark Steward
Jonathan Wareing
Patrick Duncan (appointed 22 Dec 2012)
Jasper Wallace (appointed 21 Dec 2012)
Clare Greenhalgh (appointed 21 Dec 2012)
Charles Yarnold

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 16 October 2013 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 2013. 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

16 October 2013

London Hackspace Ltd
Profit and Loss Account
for the year ended 31 March 2013

	Notes	2013 £	2012 £
Turnover		91,260	73,475
Cost of sales		(3,434)	(2,483)
Gross surplus		<u>87,826</u>	<u>70,992</u>
Administrative expenses		(76,005)	(60,749)
Operating surplus	3	<u>11,821</u>	<u>10,243</u>
Interest receivable		4	-
Surplus on ordinary activities before taxation		<u>11,825</u>	<u>10,243</u>
Tax on surplus on ordinary activities		-	-
Surplus for the financial year		<u>11,825</u>	<u>10,243</u>

London Hackspace Ltd
Balance Sheet
as at 31 March 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	4	4,852	5,149
Current assets			
Stocks		630	463
Debtors	5	27,696	7,696
Cash at bank and in hand		11,478	14,889
		<u>39,804</u>	<u>23,048</u>
Creditors: amounts falling due within one year	6	(4,801)	(167)
Net current assets		<u>35,003</u>	<u>22,881</u>
Net assets		<u>39,855</u>	<u>28,030</u>
Capital and reserves			
Profit and loss account	7	39,855	28,030
Reserves		<u>39,855</u>	<u>28,030</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 16 October 2013

London Hackspace Ltd
Notes to the Accounts
for the year ended 31 March 2013

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>2,199</u>	<u>1,361</u>
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2013
£

2012
£

London Hackspace Ltd
Notes to the Accounts
for the year ended 31 March 2013

4 Tangible fixed assets

	Plant and machinery £
Cost	
At 1 April 2012	7,462
Additions	1,902
At 31 March 2013	<u>9,364</u>
Depreciation	
At 1 April 2012	2,313
Charge for the year	2,199
At 31 March 2013	<u>4,512</u>
Net book value	
At 31 March 2013	<u>4,852</u>
At 31 March 2012	<u>5,149</u>

5 Debtors

	2013 £	2012 £
Other debtors	<u>27,696</u>	<u>7,696</u>

6 Creditors: amounts falling due within one year

	2013 £	2012 £
Trade creditors	1,033	-
Other creditors	3,768	167
	<u>4,801</u>	<u>167</u>

7 Profit and loss account

	2013 £
At 1 April 2012	28,030
Surplus for the year	11,825
At 31 March 2013	<u>39,855</u>

8 Other financial commitments

	2013 £	2012 £
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	<u>65,949</u>	<u>-</u>

London Hackspace Ltd
Detailed profit and loss account
for the year ended 31 March 2013

	2013	2012
	£	£
Sales	91,260	73,475
Cost of sales	(3,434)	(2,483)
Gross surplus	<hr/> 87,826	<hr/> 70,992
Administrative expenses	(76,005)	(60,749)
Operating surplus	<hr/> 11,821	<hr/> 10,243
Interest receivable	4	-
Surplus before tax	<hr/> 11,825	<hr/> 10,243

London Hackspace Ltd
Detailed profit and loss account
for the year ended 31 March 2013

	2013 £	2012 £
Sales		
Sales	<u>91,260</u>	<u>73,475</u>
Cost of sales		
Purchases	<u>3,434</u>	<u>2,483</u>
Administrative expenses		
Employee costs:		
Motor expenses	<u>249</u>	<u>-</u>
	<u>249</u>	<u>-</u>
Premises costs:		
Rent	47,832	45,048
Rates	7,956	6,845
Light and heat	5,228	3,817
Cleaning	<u>1,512</u>	<u>126</u>
	<u>62,528</u>	<u>55,836</u>
General administrative expenses:		
Telephone and fax	462	454
Postage	21	36
Stationery and printing	125	1,024
Bank charges	566	310
Insurance	196	189
Equipment expensed	1,612	53
Repairs and maintenance	2,253	1,525
Depreciation	2,199	1,361
Sundry expenses	<u>678</u>	<u>(95)</u>
	<u>8,112</u>	<u>4,857</u>
Legal and professional costs:		
Advertising and PR	365	-
Other legal and professional	<u>4,751</u>	<u>56</u>
	<u>5,116</u>	<u>56</u>
	<u>76,005</u>	<u>60,749</u>