

THE BUNKER (SUNDERLAND) CIC
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2018

Company Registration Number - 04447227



KP SIMPSON

Certified Public Accountants

THE BUNKER (SUNDERLAND) CIC**FINANCIAL STATEMENTS****For the year ended 31 March 2018**

COMPANY NUMBER

04447227

DIRECTORSK C SANGER
C HAIR**SECRETARY**

K C Sanger

REGISTERED OFFICE29 Stockton Road
Sunderland
Tyne and Wear
SR1 7AQ**ACCOUNTANTS**KP Simpson
Jarrow

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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The following pages do not form part of the statutory accounts...

11 - 12 Detailed Profit and Loss Account

THE BUNKER (SUNDERLAND) CIC**Directors' report**

The directors present their report with the financial statements of the company for the year ended 31 March 2018.

Principal activity

The company's principal activity during the year was that of concert promotion, training and providing rooms for rehearsals.

Directors

The directors in office in the year were as follows:

K C SANGER
C HAIR

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

This report was approved by the board on 15 December 2018
and signed on its behalf



K C SANGER

Director

Accountant's report to the directors of THE BUNKER (SUNDERLAND) CIC

You consider that the company is exempt from an audit for the year ended 31 March 2018. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts on pages 4 to 10 from the accounting records of the company and on the basis of information and explanations you have given us.

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

15 December 2018

172 Albert Road
Jarrow
Tyne & Wear NE32 5JA

KP SIMPSON
Certified Public Accountants

THE BUNKER (SUNDERLAND) CIC**Profit and loss account****year ended 31 March 2018**

		2018	2017
		£	£
Turnover	Notes	63,820	105,614
Administrative expenses		(58,398)	(99,859)
Operating profit		5,422	5,755
Interest payable and similar charges		(4,730)	(4,852)
Profit on ordinary activities before taxation	4	692	903
Tax on profit or loss on ordinary activities	5	(64)	683
Profit for the financial year		628	1,586

There is no Other Comprehensive Income to disclose.

The notes on pages 7 to 10 form an integral part of these accounts.

THE BUNKER (SUNDERLAND) CIC
COMPANY NUMBER - 04447227

Balance sheet as at 31 March 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	6		3,000		3,375
Tangible assets	7		168,635		170,806
			<u>171,635</u>		<u>174,181</u>
Current assets					
Debtors	8	880		880	
		<u>880</u>		<u>880</u>	
Current liabilities					
Creditors - Amounts falling due within one year	9	66,638		47,922	
NET CURRENT LIABILITIES			(65,758)		(47,042)
Total assets less current liabilities			<u>105,877</u>		<u>127,139</u>
Creditors - Amounts falling due after more than one year	9	105,116		126,581	
Provisions for liabilities					
Deferred taxation	10	915		1,340	
			<u>(106,031)</u>		<u>(127,921)</u>
Net liabilities			<u>(154)</u>		<u>(782)</u>

THE BUNKER (SUNDERLAND) CIC
COMPANY NUMBER - 04447227

Balance sheet as at 31 March 2018

		2018	2017
	Notes	£	£
CAPITAL AND RESERVES			
Called up share capital	11	8	8
Profit and Loss account		(162)	(790)
Shareholders' funds		(154)	(782)

These financial statements have been prepared in accordance with the provisions of FRS102 Section 1A of the Companies Act 2006 relating to small companies.

For the financial year ended 31 March 2018, the company was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

The members have not required the company to obtain an audit.

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

Approved by the board of directors on 15 December 2018
and signed on their behalf by:

K C SANGER



The notes on pages 7 to 10 form an integral part of these accounts.

THE BUNKER (SUNDERLAND) CIC

Notes to the Financial Statements

For the year ended 31 March 2018

1. General Information

THE BUNKER (SUNDERLAND) CIC is a Private Company, limited by shares, domiciled in England and Wales, registration number 04447227.

The company's registered office is 29 Stockton Road, Sunderland, Tyne and Wear, SR1 7AQ.

2. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention in accordance with the accounting policies set out below. These financial statements have been prepared in accordance with FRS102, section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

This is the first year in which the financial statements have been prepared under FRS102. Details of the transition to FRS 102 are disclosed in note 13.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents goods supplied or services rendered, stated net of Value Added Tax. Turnover is reduced for estimated customer returns, rebates and other similar allowances. Turnover from the sale of goods is recognised when goods are delivered and legal title has passed.

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Tangible fixed assets and depreciation

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life:

- Plant and machinery - 33% reducing balance
- Fixtures and fittings - 15% reducing balance
- Office and computer equipment - 33% reducing balance

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

THE BUNKER (SUNDERLAND) CIC**Notes to the Financial Statements****For the year ended 31 March 2018****Taxation**

Taxation represents the sum of tax currently payable and deferred tax.

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and corresponding tax bases used in the computation of the taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Financial Instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

3. Employees

The average number of persons employed by the company (including directors) during the year was (2017 -).

	2018	2017
	£	£
4. Profit on ordinary activities before taxation		
The profit on ordinary activities before taxation is after charging:		
Depreciation and amortisation of tangible and intangible fixed assets	2,546	3,471
	<u> </u>	<u> </u>
5. Tax on ordinary activities		
UK Corporation tax at 20% (2017 20%)	489	85
Deferred taxation	(425)	(768)
	<u> </u>	<u> </u>
	64	(683)
	<u> </u>	<u> </u>

THE BUNKER (SUNDERLAND) CIC

Notes to the Financial Statements

For the year ended 31 March 2018

6. Fixed assets - intangible

	Goodwill
<u>Fair value</u>	£
At 01 April 2017	7,125
and 31 March 2018	
<u>Amortisation</u>	
At 01 April 2017	3,750
Charge for year	375
At 31 March 2018	4,125
<u>Net book values</u>	
At 31 March 2018	3,000
At 01 April 2017	3,375

7. Fixed assets - tangible

	Land and Buildings	Plant and Machinery etc.	Total
<u>Fair value</u>	£	£	£
At 01 April 2017	175,000	28,098	203,098
and 31 March 2018			
<u>Depreciation</u>			
At 01 April 2017	12,500	19,792	32,292
Charge for year	-	2,171	2,171
At 31 March 2018	12,500	21,963	34,463
<u>Net book values</u>			
At 31 March 2018	162,500	6,135	168,635
At 01 April 2017	162,500	8,306	170,806

Freehold land and buildings include nil relating to land.

8. Debtors

	2018	2017
	£	£
Due within one year:		
Trade debtors	880	880

THE BUNKER (SUNDERLAND) CIC**Notes to the Financial Statements****For the year ended 31 March 2018**

	2018	2017
	£	£
9. Creditors		
Amounts falling due within one year:		
Bank overdraft	4,400	4,827
Trade creditors	942	942
Wages	-	2,069
Credit Card	2,954	5,060
Taxation and social security	2,707	2,559
Director's Current Accounts	42,380	25,193
Other creditors	13,255	7,272
	<u>66,638</u>	<u>47,922</u>
Other creditors include the following secured amounts	13,255	6,432
Amounts falling due after one year:		
Other creditors:		
Bank loan	<u>105,116</u>	<u>126,581</u>
10. Deferred taxation		
At 01 April 2017	1,340	1,340
Credited to profit and loss account	(425)	(768)
	<u>915</u>	<u>572</u>
At 31 March 2018		
Deferred taxation has been fully provided in respect of:		
Accelerated capital allowances		<u>6,700</u>
11. Called up share capital		
There was no change in share capital during the year.		
Allotted, called up and fully paid		
Ordinary A shares of £1 each	<u>8</u>	<u>8</u>
12. Control		
The company is controlled by Mr. Kenny Sanger.		
13. Impact of first year adoption of FRS102		
The accounting policies applied under the company's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or the profit or loss.		

THE BUNKER (SUNDERLAND) CIC

Detailed Profit and Loss account

year ended 31 March 2018

	2018		2017	
	£	£	£	£
Turnover				
Room hire	63,820		68,236	
Equipment hire	-		10,220	
Training	-		13,360	
Funding	-		10,400	
Events	-		3,398	
		63,820		105,614
Administrative expenses				
Office wages	10,155		76,652	
Rent and rates	1,157		1,400	
Insurance	4,409		5,807	
Heat, light and power	3,327		4,390	
Cleaning	412		420	
Repairs and renewals	29,432		1,639	
Travel and subsistence	210		1,145	
Entertaining - tax allowable	-		97	
Gifts, donations etc	-		10	
Legal & Professional -tax allowable	-		148	
Accountancy fees	480		1,087	
Printing stationery & advertising	444		314	
Advertising	567		386	
Subscriptions	322		-	
Telephone	1,231		737	
Postage	686		26	
Teaching	664		800	
General expenses	389		168	
Bank charges	1,295		1,163	
Credit card charges	80		(1)	
Hire of office equipment	692		-	
Goodwill written off -tax allowable	375		375	
Depreciation - Plant and machinery	1,572		2,360	
Depreciation - Fixtures & fittings	491		575	
Depreciation - Office equipment	108		161	
		(58,398)		(99,859)
Operating profit		5,422		5,755
Interest and similar charges				
Bank interest	-		2	
Other interest and similar charges	1		-	
Loan interest	4,729		4,850	
		(4,730)		(4,852)
Profit on ordinary activities		692		903
Carried forward		692		903

THE BUNKER (SUNDERLAND) CIC

Detailed Profit and Loss account

year ended 31 March 2018

	2018		2017	
	£	£	£	£
Brought forward		692		903
Taxation				
Corporation Tax at 20%	489		85	
Deferred taxation	(425)		(768)	
		(64)		683
Profit on ordinary activities after taxation		628		1,586

THE BUNKER (SUNDERLAND) CIC
29 Stockton Road
Sunderland
Tyne and Wear
SR1 7AQ

Company Number : 04447227

Our Ref:

15 December 2018

Messrs KP Simpson
Certified Public Accountants
Jarrow

Dear Sirs

Financial Statements of THE BUNKER (SUNDERLAND) CIC
for the year ended 31 March 2018

We confirm to the best of our knowledge and belief, and having made appropriate enquiries of other directors and officials of the company, the following representations given to you in connection with your examination of the company's financial statements for the year ended 31 March 2018.

General

We acknowledge as directors our responsibility under the Companies Act 2006 for preparing financial statements which give a true and fair view and for making accurate representations to you. All the accounting records have been made available to you for the purpose of your audit and all the transactions undertaken by the company have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management and shareholders meetings, have been made available to you.

The financial statements are free of material misstatements, including omissions.

We believe that the effect of uncorrected misstatements is immaterial both individually and in total.

Internal control

We acknowledge our responsibility for the design and implementation of internal control systems to prevent and detect fraud. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud. There have been no irregularities (or allegations of irregularities) involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements.

Assets and liabilities

Stock is not stated at an amount in excess of net realisable value.

The company has satisfactory title to all assets and there are no liens or encumbrances on the company's assets, except for those that are disclosed in the notes to the financial statements.

We have recorded or disclosed, as appropriate, all liabilities, both actual and contingent, and have disclosed in the notes to the financial statements all guarantees that we have given to third parties.

We have no plans or intentions that may materially alter the carrying value or classification of assets and liabilities reflected in the financial statements.

We have no plans to abandon product lines or other plans that will result in any excess or obsolete stock.

Loans and arrangements

The company has not had nor entered into at any time during the year, any arrangement, transaction or agreement to provide credit facilities (including loans, quasi-loans or credit facilities) for directors nor to guarantee or provide security for such matters.

Legal claims

All claims in connection with litigation that have been, or are expected to be, received have been properly accrued for in the financial statements.

Laws and regulations

We are not aware of any irregularities, including fraud, involving management or employees of the company, nor are we aware of any breaches or possible breaches of statute, regulations, contracts, agreements or the company's Memorandum and Articles of Association, which might prejudice the company's going concern status or that might result in the company suffering significant penalties or other loss. No allegations of such irregularities, including fraud, or such breaches have come to our notice.

Transactions with related parties

All transactions with related parties have been disclosed in the financial statements. We have made available to you all relevant information concerning such transactions and are not aware of any other matters which require disclosure in order to comply with the requirements of the Companies Act 2006 or accounting standards.

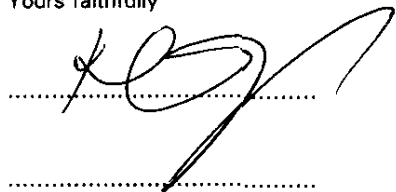
Post balance sheet events

There have been no events since the balance sheet date which necessitate revision of the figures included in the financial statements or inclusion of a note thereto. Should further material events occur, which may necessitate revision of the figures included in the financial statements or inclusion of a note thereto, we will advise you accordingly.

Going concern

We believe that the company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the company's ability to continue as a going concern need to be made in the financial statements.

Yours faithfully

A handwritten signature in black ink, appearing to be 'K. B.', is written over a horizontal dotted line.

Signed on behalf of the board of directors

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

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*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

The Bunker (Sunderland) CIC

Company Number

4447227

Year Ending

31/03/18

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a fair and accurate description of how they have benefited the community, or section of the community, which the company is intended to serve.

The company's activities include the provision of music facilities for rehearsals, recording and training, plus music advice and guidance, plus the regular promotion and coordination of live music events for the local music community. The company's activities all adhere to the annual delivery of its social objectives

The facilities and services are offered to the whole Community at an affordable rate or free of charge wherever possible, to those who need it, or unable to pay for it. This is done through a number of successful music and media related projects which provide opportunities for members of the local music community to learn participate in, where they can new skills, improve social skills and explore progression opportunities.

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

The current stakeholders are 2 Directors, 4 part time staff, a management committee of 5 volunteer members, 4 self employed practitioners, 12 volunteers and a number of partner organisations who we deliver contracts for, including public and private sector organisations, a small number of funding organisations, plus thousands of members of the local community who use our facilities and services through the year.

The management committee meets monthly, the staff and management meet weekly, while a meeting is held with the members and users of the organisation once a year.

We have our own internal quality management system which includes a process where those involved in the organisation from users to staff, customers to board members ensure that all objectives are met and that the organisation can react positively to all communications and comments.

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

No Directors Remuneration was received this year.

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

No transfer of assets other than for full consideration has been made.

(Please continue on separate continuation sheet if necessary.)

(N.B. Please enclose a cheque for £15 payable to Companies House)

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed



Date

20/12/18

Office held (tick as appropriate) ☐ Director ☐ Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Telephone	
DX Number	DX Exchange

When you have completed and signed the form, please send it to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG