

A TEST CIC

Community Interest Annual Report 2017-2018

GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

The company runs The Village Shop, a general store in The Village with a particular emphasis on selling locally produced food. The shop opened for business in August 2005. During the financial year 2017-2018, the shop's activities have benefited the community in the following ways:

- local residents (particularly those without access to cars and those with impaired mobility) have been able to buy their groceries more conveniently, either by visiting the shop or by using its telephone order home delivery service;
- the number of "food miles" generated by producers and consumers of food in The Village has been reduced by about 15 per cent;
- the shop has provided full-time or part-time employment for 5 local residents;
- 8 small-scale local producers of various food and drink products, who were either dissatisfied with or unable to supply larger wholesalers or retailers have been able to sell their products through the shop; and
- 40 households have been supplied with regular or occasional domestic services through the shop's job-matching service.

CONSULTATION WITH STAKEHOLDERS

The CIC's stakeholders are its members, who are regularly updated via monthly meetings and a quarterly newsletter. No specific action has been taken this year.

DIRECTORS' REMUNERATION

None of the directors have received any remuneration for their services.

TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION

There was a transfer to The Acme Charity of £100 to purchase a laptop.

J Smith
02/04/2018

REGISTERED NUMBER: 01234567
(England and Wales)

Accounts For The Year Ended 30 March 2018

for

A Test CIC

A Test CIC (Registered number: 01234567)

Balance sheet for the Year Ended 30 March 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	2	37,440	30,740
Total fixed assets		37,440	30,740
CURRENTS ASSETS			
Stocks	3	34,455	7,000
Debtors	4	1,500	
Total current assets		35,955	7,000
Creditors – amounts falling due within one year	5	5,500	4,500
Net current assets (liabilities)		30,455	2,500
Total assets less current liabilities		67,895	33,240
Provision for liabilities		15,600	12,050
Total net assets (liabilities)		52,295	21,190
CAPITAL AND RESERVES			
Called up share capital		24,400	18,900
Share premium account		18,000	1,750
Retained earnings		9,895	540
Total shareholders' funds		52,295	21,190

For the year ending 30 March 2018 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- a) complying with the requirements of the Act with respect to accounting records
- b) 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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors on 2 April 2018.

Signed on behalf of the board by:

Name: Mr John Smith

Status: Director

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Notes to the Financial Statements for the Year Ended 30 March 2018

1. ACCOUNTING POLICIES

- ***Basis of preparing the financial statements***

Accounts have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

- ***Turnover***

Turnover represents gross invoiced sales of services provided to customers, net of VAT calculated at a flat rate on those gross sales.

2. TANGIBLE ASSETS

	Land & buildings	Plant & machinery	Office equipment	Total
	£	£	£	£
COST				
Cost at 1 April 2017	28,500	6,380	9,850	44,730
Additions	350	165	700	1,215
Disposals	370	100	395	865
Revaluations	5,450	800	100	6,350
Cost at 30 March 2018	33,930	7,245	10,255	51,430
DEPRECIATION				
Depreciation at 1 April 2017	8,880	1,400	3,980	14,260
Charge for year	100	100	100	300
On disposals	70	200	350	620
Other adjustments	50			50
Depreciation at 30 March 2018	8,960	1,300	3,730	13,990
NET BOOK VALUE				
Net book value at 30 March 2018	24,970	5,945	6,525	37,440
Net book value at 30 March 2017	19,620	4,980	5,870	30,470

3. STOCKS

	2018	2017
	£	£
Stocks	7,000	7,000
Payment on account	28,455	
Total	35,455	7,000

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Notes to the Financial Statements for the Year Ended 30 March 2018

4. DEBTORS

	2018
	£
Trade debtors	250
Prepayments and accrued income	690
Other debtors	560
Total	1,500
Debtors after more than one year	300

The current debtors figure includes trade debtors expected to be fully paid within the next financial period.

5. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	2,475	1,300
Amounts due under finance leases	1,405	1,200
Trade creditors	560	
Taxation and social security	500	
Other creditors	560	2,000
Total	5,500	4,500

Purchases of various technology shares have recently been acquired as a short-term investment and are expected to be sold within the next five months.

6. POST BALANCE SHEET EVENT

On 5 April 2018, the company acquired the goodwill and net assets of CoHo Marketing Associates for 40,000 financed by a secured bank loan, repayable over 5 years.