

# **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**

None.

### **Directors' remuneration**

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

### **Transfers of assets other than for full consideration**

None.

J Smith  
2 April 2018

REGISTERED NUMBER: 01234567  
(England and Wales)

**Accounts For The Year Ended 31 March 2018**

**for**

**A Test CIC**

A Test CIC (Registered number: 01234567)

**Balance sheet for the Year Ended 31 March 2018**

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

A Test CIC (Registered number: 01234567)

**Balance sheet for the Year Ended 31 March 2018 (*continued*)**

- For the year ending 31 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 complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- 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 2nd April 2018.

Signed on behalf of the board by:

**Name: Mr John Smith**

**Status: Director**

**Notes to the Financial Statements for the Year Ended 31 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
	£	£	£	£
<b>COST</b>				
Cost at 1 April 2017	28,500	6,380	9,850	<b>44,730</b>
Additions	350	165	700	<b>1,215</b>
Disposals	370	100	395	<b>865</b>
Revaluations	5,450	800	100	<b>6,350</b>
<b>Cost at 31 March 2018</b>	<b>33,930</b>	<b>7,245</b>	<b>10,255</b>	<b>51,430</b>
<b>DEPRECIATION</b>				
Depreciation at 1 April 2017	8,880	1,400	3,980	<b>14,260</b>
Charge for year	100	100	100	<b>300</b>
On disposals	70	200	350	<b>620</b>
Other adjustments	50			<b>50</b>
<b>Depreciation at 31 March 2018</b>	<b>8,960</b>	<b>1,300</b>	<b>3,730</b>	<b>13,990</b>
<b>NET BOOK VALUE</b>				
<b>Net book value at 31 March 2018</b>	<b>24,970</b>	<b>5,945</b>	<b>6,525</b>	<b>37,440</b>
<b>Net book value at 31 March 2017</b>	<b>19,620</b>	<b>4,980</b>	<b>5,870</b>	<b>30,470</b>

**3. Stocks**

	2018	2017
	£	£
Stocks	7,000	7,000
Payment on account	28,455	
<b>Total</b>	<b>35,455</b>	<b>7,000</b>

**Notes to the Financial Statements for the Year Ended 31 March 2018**

**4. Debtors**

	2018
	£
Trade debtors	250
Prepayments and accrued income	690
Other debtors	560
<b>Total</b>	<b>1,500</b>
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
<b>Total</b>	<b>5,500</b>	<b>4,500</b>

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.