

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

FOR

WEYMOUTH PAVILION CIC

THURSDAY



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29/03/2018

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COMPANIES HOUSE

WEYMOUTH PAVILION CIC

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FOR THE YEAR ENDED 30 JUNE 2017

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WEYMOUTH PAVILION CIC

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017

Directors: Miss R L M Dominey
Mr N P Say
Miss V Wilkins

Registered office: 7 & 8 Church Street
Wimborne
Dorset
BH21 1JH

Business address: The Esplanade
Weymouth
Dorset
DT4 8ED

Registered number: 08587521 (England and Wales)

Accountants: Kynance Ltd t/as England and Company
7 & 8 Church Street
Wimborne
Dorset
BH21 1JH

Bankers: Barclays Bank
2 St Mary Street
Weymouth
Dorset

BALANCE SHEET
30 JUNE 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	4		41,159		46,433
Current assets					
Stocks		14,210		13,079	
Debtors	5	20,074		43,755	
Cash at bank and in hand		114,608		114,672	
		148,892		171,506	
Creditors					
Amounts falling due within one year	6	66,008		158,025	
Net current assets			82,884		13,481
Total assets less current liabilities			124,043		59,914
Creditors					
Amounts falling due after more than one year	7		150,000		150,000
Net liabilities			(25,957)		(90,086)
Capital and reserves					
Called up share capital	8		2		2
Retained earnings			(25,959)		(90,088)
Shareholders' funds			(25,957)		(90,086)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

WEYMOUTH PAVILION CIC (REGISTERED NUMBER: 08587521)

BALANCE SHEET - continued
30 JUNE 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income statement has not been delivered.

The financial statements were approved by the Board of Directors on 27.03.18 and were signed on its behalf by:


.....
Miss R L M Donney - Director


.....
Mr N P Say - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

1. Statutory information

Weymouth Pavilion CIC is a community interest company, limited by shares, registered in England and Wales. The company's registered number is 08587521. The registered office is 7 & 8 Church Street, Wimborne, Dorset, BH21 1JH and business address is The Esplanade, Weymouth, Dorset, DT4 8ED.

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company made a profit in the year of £64,129 but had a deficiency of assets totalling £25,957 at the balance sheet date. The company has the continued support of its directors' and stakeholders. Its projecting further profitability over the coming year which also document the availability of sufficient working capital for a further 12 months. Based on the above the directors' have prepared the financial statements on a going concern basis.

Turnover

Turnover represents amounts receivable, excluding value added tax, in respect of goods and services provided in the ordinary course of business. Turnover is recognised as soon as the goods and/or services have been provided to the customer.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- Over the term of the lease
Fixtures and fittings	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Stocks

Stock and Work In Progress are valued at the lower of cost and net realisable value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Financial instruments

Basic financial instruments are initially recognised at transaction price and accounted for according to the substance of the contractual arrangement, as either financial assets, liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company, after deducting all liabilities.

At each balance sheet date, financial instruments are measured at amortised cost using the effective interest method. Any losses arising from impairment are recognised in the profit and loss account in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

3. Employees and directors

The average number of employees during the year was 33 (2016 - 32).

4. Tangible fixed assets

	Improvements to property £	Fixtures and fittings £	Office equipment £	Totals £
Cost				
At 1 July 2016	15,149	48,945	4,378	68,472
Additions	-	5,838	544	6,382
	<u>15,149</u>	<u>54,783</u>	<u>4,922</u>	<u>74,854</u>
At 30 June 2017	15,149	54,783	4,922	74,854
Depreciation				
At 1 July 2016	2,900	16,994	2,145	22,039
Charge for year	1,515	9,447	694	11,656
	<u>4,415</u>	<u>26,441</u>	<u>2,839</u>	<u>33,695</u>
At 30 June 2017	4,415	26,441	2,839	33,695
Net book value				
At 30 June 2017	<u>10,734</u>	<u>28,342</u>	<u>2,083</u>	<u>41,159</u>
At 30 June 2016	<u>12,249</u>	<u>31,951</u>	<u>2,233</u>	<u>46,433</u>

5. Debtors: amounts falling due within one year

	2017 £	2016 £
Trade debtors	20,072	43,753
Directors' current accounts	2	2
	<u>20,074</u>	<u>43,755</u>

6. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	17,276	88,346
Social security and other taxes	4,347	5,212
VAT	24,245	26,140
Other creditors	15,058	33,478
Accruals	5,082	4,849
	<u>66,008</u>	<u>158,025</u>

7. Creditors: amounts falling due after more than one year

	2017 £	2016 £
Other loans - 2-5 years	<u>150,000</u>	<u>150,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

8 Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
2	Ordinary A	£1.00	<u>2</u>	<u>2</u>

9. Ultimate controlling party

The company is controlled by its directors, Miss R L M Dominey and Mr N P Say, who jointly own 100% of the issued share capital.

100014/15.

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**

Weymouth Pavilion CIC

Company Number

08587521

Year Ending

30 June 2017

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.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

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 description of how they have benefited the community.

Providing space for local schools, dance schools and community groups to show case their programmes.

Providing full and part time work for 35+ employees.

Providing volunteering opportunities to local groups and organisations.

Providing work experience to local school and college students.

Providing flexible meeting space for organisations to hold small meetings, at no cost.

Supporting larger charitable organisations such as local branches of RNLI, Royal British Legion and local charitable groups such as The Lions Club and The Rotary Club.

Providing venue facilities for members of the community for funeral wakes with no charge for the room.

Providing an Emergency Hub for the local area. For example when members of the public had to be rescued from the Sealife Tower.

(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.

'Friends of Weymouth Pavilion CIC' a community group, inputs ideas regarding volunteering and also gives ideas regarding the day to day running of the café area and dining. Other stakeholders include members of the community, suppliers and tourists.

(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.

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.

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.)

PART 5 – SIGNATORY

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

Signed



Date

27/3/18

Office held (delete 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.

Tel	
DX Number	DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms by post 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

The accounts and CIC34 **cannot** be filed online

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