REGISTERED NUMBER: SC357635 (Scotland)

CULTURAL ENTERPRISE OFFICE

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

CULTURAL ENTERPRISE OFFICE (REGISTERED NUMBER: SC357635)

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CULTURAL ENTERPRISE OFFICE

COMPANY INFORMATION
For The Year Ended 31 March 2018

DIRECTORS:	G Gibbons M Sweeney J Gow R MacPherson
SECRETARY:	WJM Secretaries Ltd
REGISTERED OFFICE:	First Floor Barras Art and Design 2 (BAAD 2) 58 Moncur Street Glasgow G40 2SL
REGISTERED NUMBER:	SC357635 (Scotland)
ACCOUNTANTS:	Benham Conway & Co 16 Royal Crescent Glasgow G3 7SL

BALANCE SHEET
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		**11,325**		15,863
Investments	5		**1**		1
			11,326		15,864
CURRENT ASSETS					
Debtors	6	**12,692**		37,830	
Cash at bank		**24,404**		107,839	
		37,096		145,669	
CREDITORS					
Amounts falling due within one year	7	**35,193**		134,088	
NET CURRENT ASSETS			**1,903**		11,581
TOTAL ASSETS LESS CURRENT LIABILITIES			**13,229**		27,445
PROVISIONS FOR LIABILITIES			**2,152**		3,173
NET ASSETS			**11,077**		24,272
RESERVES					
Income and expenditure account			**11,077**		24,272
			11,077		24,272

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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 surplus or deficit 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

continued...

BALANCE SHEET - continued
31 March 2018

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 12 December 2018 and were signed on its behalf by:

G Gibbons - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Cultural Enterprise Office is a private company, limited by guarantee , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

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.

Turnover
Turnover represents grant funding, funds from public bodies and trading activities.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.
Plant and machinery etc - 25% on cost

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at cost.

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
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.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2017 - 13) .

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4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2017 and 31 March 2018	**26,173**
DEPRECIATION	
At 1 April 2017	**10,310**
Charge for year	**4,538**
At 31 March 2018	**14,848**
NET BOOK VALUE	
At 31 March 2018	**11,325**
At 31 March 2017	15,863

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 April 2017 and 31 March 2018	**1**
NET BOOK VALUE	
At 31 March 2018	**1**
At 31 March 2017	1

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18 £	31.3.17 £
Trade debtors	**7,650**	750
Other debtors	**5,042**	37,080
	12,692	37,830

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade creditors	**13,333**	5,436
Social security and other taxes	**16,413**	5,689
Other creditors	**5,447**	122,963
	35,193	134,088

8. MEMBERS OF THE COMPANY

The company is limited by guarantee, each member being liable for not more than £1 in the event of winding up.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.