

Registration number SC430121

Cyan Clayworks
Directors' report and financial statements
for the year ended 31 August 2015

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Cyan Clayworks

Company information

Directors	Fiona Thompson James Donald Christopher Donnelly
Company number	SC430121
Registered office	Suite 3, Second Floor Beaverhall House 27 Beaverhall Road Edinburgh EH7 4JE
Accountants	Vivien Ross

Cyan Clayworks

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Cyan Clayworks

**Directors' report
for the year ended 31 August 2015**

The directors present their report and the financial statements for the year ended 31 August 2015.

Principal activity

The principal activity of the company is the provision of workspace and access for professional artists and designers.

Directors

The directors who served during the year are as stated below:

Fiona Thompson

James Donald

Christopher Donnelly

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 22 March 2016 and signed on its behalf by

Fiona Thompson

Director

Cyan Clayworks

Profit and loss account for the year ended 31 August 2015

		2015	2014
	Notes	£	£
Turnover		25,012	14,022
Cost of sales		(3,347)	(1,806)
Gross profit		<u>21,665</u>	<u>12,216</u>
Administrative expenses		(21,594)	(12,274)
Profit/(loss) on ordinary activities before taxation		<u>71</u>	<u>(58)</u>
Tax on profit/(loss) on ordinary activities ⁴		(2)	-
Profit/(loss) for the year	8	<u>69</u>	<u>(58)</u>
Retained profit brought forward		270	328
Retained profit carried forward		<u>339</u>	<u>270</u>

The notes on pages 5 to 7 form an integral part of these financial statements.

Cyan Clayworks

**Balance sheet
as at 31 August 2015**

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		2,099		238
Current assets					
Debtors	6	260		-	
Cash at bank and in hand		2,606		312	
		<u>2,866</u>		<u>312</u>	
Creditors: amounts falling due within one year	7	<u>(4,626)</u>		<u>(280)</u>	
Net current (liabilities)/assets			(1,760)		32
Total assets less current liabilities			<u>339</u>		<u>270</u>
Net assets			<u>339</u>		<u>270</u>
Capital and reserves					
Profit and loss account	8		339		270
Shareholders' funds			<u>339</u>		<u>270</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 7 form an integral part of these financial statements.

Cyan Clayworks

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 August 2015**

For the year ended 31 August 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

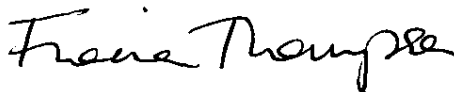
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors on 22 March 2016, and are signed on their behalf by:

Fiona Thompson
Director



Registration number SC430121

The notes on pages 5 to 7 form an integral part of these financial statements.

Cyan Clayworks

Notes to the financial statements for the year ended 31 August 2015

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents income from classes, workshops, and studio hire.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-
Fixtures, fittings and equipment	- 25% reducing balance

2. Operating profit/(loss)

	2015 £	2014 £
Operating profit/(loss) is stated after charging:		
Depreciation and other amounts written off tangible assets	701	79

3. Directors' remuneration

	2015 £	2014 £
Remuneration and other benefits	7,327	-

4. Tax on profit/(loss) on ordinary activities

	2015 £	2014 £
Analysis of charge in period		
Current tax		
Adjustments in respect of previous periods	2	-

Cyan Clayworks

**Notes to the financial statements
for the year ended 31 August 2015**

..... continued

5. Tangible fixed assets	Plant and machinery £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 September 2014	-	423	423
Additions	2,562	-	2,562
At 31 August 2015	<u>2,562</u>	<u>423</u>	<u>2,985</u>
Depreciation			
At 1 September 2014	-	185	185
Charge for the year	641	60	701
At 31 August 2015	<u>641</u>	<u>245</u>	<u>886</u>
Net book values			
At 31 August 2015	<u>1,921</u>	<u>178</u>	<u>2,099</u>
At 31 August 2014	<u>-</u>	<u>238</u>	<u>238</u>
		£	£
Trade debtors		<u>260</u>	<u>-</u>
7. Creditors: amounts falling due within one year		2015 £	2014 £
Trade creditors		17	-
Other taxes and social security costs		73	-
Directors' accounts		130	130
Other creditors		3,313	-
Accruals		1,093	150
		<u>4,626</u>	<u>280</u>

Cyan Clayworks

**Notes to the financial statements
for the year ended 31 August 2015**

..... continued

8. Reserves

	Profit and loss account £	Total £
At 1 September 2014	270	270
Profit for the year	69	69
At 31 August 2015	<u>339</u>	<u>339</u>

Cyan Clayworks

**Detailed trading profit and loss account
and expenses schedule
for the year ended 31 August 2015**

	2015		2014	
	£	£	£	£
Sales				
Classes		10,758		7,178
Studio hire		1,143		1,587
Workshops & tuition		5,305		3,921
Goods sold		-		125
Grants received		6,605		-
Rent receivable		1,200		1,200
Other income		1		11
		<u>25,012</u>		<u>14,022</u>
Cost of sales				
Materials & tools	2,371		1,131	
Direct costs	<u>976</u>		<u>675</u>	
		(3,347)		(1,806)
Gross profit		<u>21,665</u>		<u>12,216</u>
Administrative expenses				
Directors' remuneration	7,327		-	
Rent payable	8,800		9,533	
Light and heat	623		675	
Maintenance & cleaning	296		48	
Printing, postage and stationery	320		291	
Advertising	563		106	
Telephone	187		184	
Hire of equipment	1,055		355	
Travelling and entertainment	50		-	
Legal and professional	608		235	
Accountancy	150		150	
Bank charges	396		255	
General expenses	518		363	
Depreciation on plant and machinery	641		-	
Depreciation on fixtures & equipment	<u>60</u>		<u>79</u>	
		21,594		12,274
Operating profit/(loss)		<u>71</u>		<u>(58)</u>

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CIC 34

Community Interest Company Report

For official use
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*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

Cyan Clayworks cic

Company Number

SC430121

Year Ending

30/8/15

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.

The studio has provided workspace for professional artists. It has offered technical support and tuition to professional artists, designers, and art students. Funding in the form of a one off grant was received, enabling more specialist equipment to be bought. It also funded a recent graduate to do a placement as part of a pilot project to support new arts graduates. Regular courses for the public were provided, including a general introduction to working with clay and more specialist courses. Bespoke workshops were offered, for adult groups. Occasional free space was provided for an arts charity to have meetings (the main director is on the board). Student work experience was provided to both arts and business undergraduate students. Studio hire for keen amateurs (untutored) was provided.

The community has benefitted in various ways: firstly the artists that work here can benefit from the use of the space, equipment and teaching opportunities. Other artists and designers were able to learn more specialist skills, develop their professional practice and in turn create artwork for exhibition/sale. Students were able to create work in ceramics here that they are unable to do at their art colleges due to lack of facilities/specialist staff. The first graduate placement was able to increase their knowledge and skills to support them in setting up their own studio practice. The course/studio hire attendees were able to develop their creativity contributing to their well being, and use specialist equipment that they wouldn't otherwise have access to.

(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.

Stakeholders are our studio clients and resident artists. There has been no official consultation, but rather adhoc discussions as and when appropriate.

(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.

Information provided in the accounts. 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

Fiona Noyce

Date

12/4/16

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.

<i>fiona@cyanclayworks.co.uk</i>	
Tel	<i>07899 892648</i>
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)