

Registration number SC430121

Cyan Clayworks
Directors' report and financial statements
for the year ended 31 August 2016

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COMPANIES HOUSE

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 2016**

The directors present their report and the financial statements for the year ended 31 August 2016.

Principal activity

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

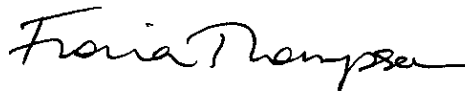
Directors

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 provisions applicable to companies entitled to the small companies exemption.

This report was approved by the Board on 25th May 2017, and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Fiona Thompson', written in a cursive style.

**Fiona Thompson
Director**

Cyan Clayworks

Profit and loss account for the year ended 31 August 2016

		2016	2015
	Notes	£	£
Turnover		27,137	25,012
Cost of sales		(2,976)	(3,347)
Gross profit		<u>24,161</u>	<u>21,665</u>
Administrative expenses		(24,117)	(21,594)
Profit on ordinary activities before taxation		<u>44</u>	<u>71</u>
Tax on profit on ordinary activities	3	-	(2)
Profit for the year	4	<u>44</u>	<u>69</u>
Retained profit brought forward		338	270
Retained profit carried forward		<u>382</u>	<u>339</u>

The notes on page 5 form an integral part of these financial statements.

Cyan Clayworks

**Balance sheet
as at 31 August 2016**

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets			1,574		2,099
Current assets					
Debtors		260		260	
Cash at bank and in hand		108		2,606	
		<u>368</u>		<u>2,866</u>	
Creditors: amounts falling due within one year		<u>(1,560)</u>		<u>(4,626)</u>	
Net current liabilities			(1,192)		(1,760)
Total assets less current liabilities			<u>382</u>		<u>339</u>
Net assets			<u>382</u>		<u>339</u>
Capital and reserves					
Profit and loss account	4		382		339
Shareholders' funds			<u>382</u>		<u>339</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 page 5 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 2016**

For the year ended 31 August 2016 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 25th May 2017, and are signed on their behalf by:



Fiona Thompson
Director

Registration number SC430121

The notes on page 5 form an integral part of these financial statements.

Cyan Clayworks

Notes to the financial statements for the year ended 31 August 2016

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 the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

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% straight line

2. Operating profit

	2016	2015
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	525	701
	<u> </u>	<u> </u>

3. Tax on profit on ordinary activities

Analysis of charge in period	2016	2015
	£	£
Current tax		
Adjustments in respect of previous periods	-	2
	<u> </u>	<u> </u>

Cyan Clayworks

**Notes to the financial statements
for the year ended 31 August 2016**

..... continued

4. Reserves

	Profit and loss account £	Total £
At 1 September 2015	338	338
Profit for the year	44	44
At 31 August 2016	<u>382</u>	<u>382</u>

Cyan Clayworks

**Detailed trading profit and loss account
and expenses schedule
for the year ended 31 August 2016**

	2016		2015	
	£	£	£	£
Sales				
Classes		7,380		10,758
Studio hire		1,021		1,143
Workshops & tuition		14,223		5,305
Grants received		3,313		6,605
Rent receivable		1,200		1,200
Other income		-		1
		<u>27,137</u>		<u>25,012</u>
Cost of sales				
Materials & tools	1,984		2,371	
Direct costs	<u>992</u>		<u>976</u>	
		(2,976)		(3,347)
Gross profit		<u>24,161</u>		<u>21,665</u>
Administrative expenses				
Directors' remuneration	9,494		7,327	
Rent payable	8,800		8,800	
Rates	977		-	
Light and heat	635		623	
Maintenance & cleaning	702		296	
Printing, post & stationery	131		320	
Advertising	350		563	
Telephone	231		187	
Hire of equipment	633		1,055	
Travelling and entertainment	7		50	
Legal and professional	418		608	
Accountancy	150		150	
Bank charges	727		396	
General expenses	337		518	
Depreciation on plant and machinery	480		641	
Depreciation on fixtures & equipment	<u>45</u>		<u>60</u>	
		<u>24,117</u>		<u>21,594</u>
Operating profit		<u>44</u>		<u>71</u>

10029/15

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**

Cyan Clayworks CIC

Company Number

430121

Year Ending

30 Aug 16

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 to carry out their creative practices. It has offered technical support and tuition to professional artists, designers, and art students.

Regular courses for the public were provided (the main focus of the studio). This included a general introduction to working with clay, intermediate level, 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). Studio hire for keen amateurs (untutored) was provided. Formal placements were offered for recent arts graduates, and an international artist was hosted for a residency.

The community has benefitted in various ways. Resident artists benefitted from the use of the space, specialist equipment and teaching/commission 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 university/art college due to lack of facilities/specialist staff. The placement offered for a recent graduate enabled them to increase their knowledge and skills to support them in setting up their own studio practice. The guest artist from the USA was able to use the facilities, gain exposure in Scotland for their work, and had opportunities for paid teaching. 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, to gain feedback on how the studio is run and the services we provide.

(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" Details in the accounts.

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.

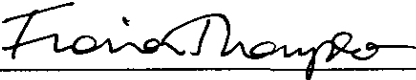
"no transfer of assets other than for full consideration has been made"

(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

23/5/
17

Office held (delete as appropriate) Director

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.

Fiona Thompson

fiona@cyanclayworks.co.uk

Tel 07899 892648

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)