

Cyan Clayworks
Directors' report and financial statements
for the year ended 31 August 2017

THURSDAY



SCT *S76MBPPE* #125
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

Contents

	Page
Directors' report	1
Profit and loss account	2
Balance sheet	3 - 4
Notes to the financial statements	5

Cyan Clayworks
Directors' report
for the year ended 31 August 2017

The directors present their report and the financial statements for the year ended 31 August 2017.

Principal activity

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

Directors

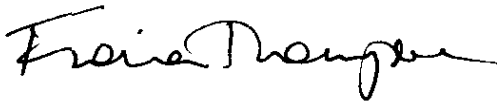
The directors who served during the year are as stated below:

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 10 May 2018, and signed on its behalf by:

Fiona Thompson
Director

A handwritten signature in black ink, appearing to read 'Fiona Thompson', is written over a horizontal line.

Cyan Clayworks

Profit and loss account for the year ended 31 August 2017

		2017	2016
	Notes	£	£
Turnover		36,171	27,137
Cost of sales		(3,965)	(2,976)
Gross profit		<u>32,206</u>	<u>24,161</u>
Administrative expenses		(30,330)	(24,117)
Profit on ordinary activities before taxation		<u>1,876</u>	<u>44</u>
Tax on profit on ordinary activities		-	-
Profit for the year	3	<u>1,876</u>	<u>44</u>
Retained profit brought forward		382	338
Retained profit carried forward		<u>2,258</u>	<u>382</u>

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

Cyan Clayworks

**Balance sheet
as at 31 August 2017**

		2017		2016	
	Notes	£	£	£	£
Fixed assets					
Tangible assets			2,239		1,574
Current assets					
Debtors		-		260	
Cash at bank and in hand		1,505		108	
		<u>1,505</u>		<u>368</u>	
Creditors: amounts falling due within one year		<u>(1,486)</u>		<u>(1,560)</u>	
Net current assets/(liabilities)			<u>19</u>		<u>(1,192)</u>
Total assets less current liabilities			<u>2,258</u>		<u>382</u>
Net assets			<u>2,258</u>		<u>382</u>
Capital and reserves					
Profit and loss account	3		2,258		382
Shareholders' funds			<u>2,258</u>		<u>382</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 2017**

For the year ended 31 August 2017 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 10 May 2018, 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 2017

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:

Fixtures, fittings
and equipment - 25% straight line

2. Operating profit

2017	2016
£	£

Operating profit is stated after charging:

Depreciation and other amounts written off tangible assets

745	525
-----	-----

3. Reserves

Profit and loss account	Total
£	£

At 1 September 2016

382	382
-----	-----

Profit for the year

1,876	1,876
-------	-------

At 31 August 2017

2,258	2,258
-------	-------

Cyan Clayworks

**Detailed trading profit and loss account
and expenses schedule
for the year ended 31 August 2017**

	2017		2016	
	£	£	£	£
Sales				
Classes		1,307		7,380
Studio hire		2,728		1,021
Workshops & tuition		28,137		14,223
Goods sold		665		-
Grants received		2,184		3,313
Rent receivable		1,150		1,200
		<u>36,171</u>		<u>27,137</u>
Cost of sales				
Materials & tools	3,406		1,984	
Direct costs	<u>559</u>		<u>992</u>	
		(3,965)		(2,976)
Gross profit		<u>32,206</u>		<u>24,161</u>
Administrative expenses				
Wages and salaries	8,148		-	
Directors' remuneration	9,985		9,494	
Rent and rates	8,698		9,777	
Light and heat	348		635	
Maintenance & cleaning	485		702	
Printing, post & stationery	272		131	
Advertising	83		350	
Telephone	188		231	
Hire of equipment	260		633	
Travelling and entertainment	116		7	
Legal and professional	351		418	
Accountancy	150		150	
Bank charges	18		727	
General expenses	483		337	
Depreciation on plant and machinery	712		480	
Depreciation on fixtures & equipment	<u>33</u>		<u>45</u>	
		<u>30,330</u>		<u>24,117</u>
Operating profit		<u>1,876</u>		<u>44</u>

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

--

*Please
complete in
typescript, or
in bold black
capitals.*

Company Name in
full

Cyan Clayworks CIC

Company Number

430121

Year Ending

31 Aug 17

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 undertaken a variety of activities.

It has provided workspace for professional artists to carry out their creative practices.

It has offered project support (tutored and untutored) to professional artists, designers, and art students so they can realise their creative projects for exhibition or assessment.

The main focus of the studio is to provide regular courses for the public (adult learners). This included a general introduction to working with clay, intermediate level, and more specialist courses; evenings, daytimes and weekends. Bespoke workshops were offered, for adult groups, and individual tuition for those who wanted a more focused learning experience.

Studio hire for keen amateurs (untutored) was provided, for those who have been on a course. A placement was offered for recent arts graduates.

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 develop their professional practice and expand their practical and creative skills and create artwork for specific exhibitions. Students are unable to create ceramics at university/art college due to lack of facilities/specialist staff, were so able to create work in here. 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 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, and what services they might like to see .

(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.

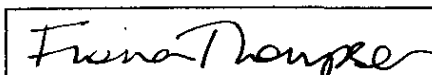
"no transfer of assets other than for full consideration has been made"

(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

10/4/
18

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)