

Company registration number: SC430121

Cyan Clayworks

Unaudited financial statements

31 August 2019

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Cyan Clayworks

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Cyan Clayworks

Directors and other information

Directors	Ms Fiona Thompson
	Mr Christopher Donnelly
Company number	SC430121
Registered office	Suite 3, Second Floor Beaverhall House 27 Beaverhall Road Edinburgh EH7 4JE

Cyan Clayworks

**Directors report
Year ended 31 August 2019**

The directors present their report and the unaudited financial statements of the company for the year ended 31 August 2019.

Directors

The directors who served the company during the year were as follows:

Ms Fiona Thompson

Mr Christopher Donnelly

Small company provisions

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 of directors on 28 May 2020 and signed on behalf of the board by:

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

Ms Fiona Thompson
Director

Cyan Clayworks

**Statement of comprehensive income
Year ended 31 August 2019**

	Note	2019 £	2018 £
Turnover		37,719	33,750
Cost of sales		(5,091)	(3,229)
Gross profit		<u>32,628</u>	<u>30,521</u>
Administrative expenses		(32,986)	(31,138)
Operating loss		<u>(358)</u>	<u>(617)</u>
Loss before taxation	5	(358)	(617)
Tax on loss		(17)	-
Loss for the financial year and total comprehensive income		<u>(375)</u>	<u>(617)</u>

All the activities of the company are from continuing operations.

The notes on pages 7 to 10 form part of these financial statements.

Cyan Clayworks

**Statement of financial position
31 August 2019**

	Note	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	6	1,203		1,678	
		<u> </u>	1,203	<u> </u>	1,678
Current assets					
Cash at bank and in hand		793		702	
		<u>793</u>		<u>702</u>	
Creditors: amounts falling due within one year	7	(731)		(740)	
		<u> </u>		<u> </u>	
Net current assets/(liabilities)			62		(38)
Total assets less current liabilities			<u>1,265</u>		<u>1,640</u>
Net assets			<u>1,265</u>		<u>1,640</u>
Capital and reserves					
Profit and loss account			1,265		1,640
Shareholders funds			<u>1,265</u>		<u>1,640</u>

For the year ending 31 August 2019 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The notes on pages 7 to 10 form part of these financial statements.

Cyan Clayworks

Statement of financial position (continued)

31 August 2019

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 28 May 2020, and are signed on behalf of the board by:

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

Ms Fiona Thompson
Director

Company registration number: SC430121

The notes on pages 7 to 10 form part of these financial statements.

Cyan Clayworks

**Statement of changes in equity
Year ended 31 August 2019**

	Profit and loss account £	Total £
At 1 September 2017	2,257	2,257
Loss for the year	(617)	(617)
Total comprehensive income for the year	<u>(617)</u>	<u>(617)</u>
At 31 August 2018 and 1 September 2018	<u>1,640</u>	<u>1,640</u>
Loss for the year	(375)	(375)
Total comprehensive income for the year	<u>(375)</u>	<u>(375)</u>
At 31 August 2019	<u>1,265</u>	<u>1,265</u>

Cyan Clayworks

Notes to the financial statements Year ended 31 August 2019

1. General information

The company is a private company limited by shares, registered in Scotland.
The address of the registered office is Suite 3, Second Floor, Beaverhall House,
27 Beaverhall Road, Edinburgh, EH7 4JE.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over

the useful economic life of that asset:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimate.

Cyan Clayworks

Notes to the financial statements (continued) Year ended 31 August 2019

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2018: 1).

5. Loss before taxation

Loss before taxation is stated after charging/(crediting):

	2019	2018
	£	£
Depreciation of tangible assets	516	560

6. Tangible assets

	Equipment	IT equipment	Total
	£	£	£
Cost			
At 1 September 2018 and 31 August 2019	3,972	238	4,210
Depreciation			
At 1 September 2018	2,368	163	2,531
Charge for the year	401	75	476
At 31 August 2019	2,769	238	3,007
Carrying amount			
At 31 August 2019	1,203	-	1,203
At 31 August 2018	1,604	75	1,679

7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Corporation tax	17	-
Social security and other taxes	230	190
Other creditors	484	550
	731	740

Cyan Clayworks

Detailed income statement Year ended 31 August 2019

	2019	2018
	£	£
Turnover		
Student support	627	580
Studio hire	2,236	3,637
Workshops and tuition	31,916	27,633
Commissions	360	850
Grants received	-	650
Rent receivable	2,580	400
	<u>37,719</u>	<u>33,750</u>
Cost of sales		
Purchases	(3,316)	(1,685)
Direct costs	(1,775)	(1,544)
	<u>(5,091)</u>	<u>(3,229)</u>
Gross profit	<u>32,628</u>	<u>30,521</u>
Overheads		
Administrative expenses		
Directors remuneration	(19,501)	(19,279)
Rent payable	(9,800)	(7,900)
Rates	(598)	(618)
Light and heat	(1,096)	(780)
Telephone, post & stationery	(438)	(471)
Advertising	(100)	(14)
Hire of equipment	(440)	(475)
Travelling and entertainment	-	(388)
Legal and professional	(150)	(324)
Accountancy fees	(150)	(150)
General expenses	(197)	(179)
Depreciation of tangible assets	(516)	(560)
	<u>(32,986)</u>	<u>(31,138)</u>
Loss before taxation	<u>(358)</u>	<u>(617)</u>

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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

31 Aug 19

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

Regular courses were provided for adult learners, from short taster courses to longer weekly sessions. The students ranged from complete beginners to those with prior experience, from local to those from other areas and other countries.

Individual tuition was offered, some of this was for people who wished to set up their own ceramic practice or for other artists. Bespoke workshops were offered to give people the opportunity for a unique learning experience with friends or family.

Studio hire for those who have a basic level of skill was provided. A new service was introduced – a membership for keen amateurs. This provides affordable access to the studio, specialist tools and materials at scheduled times.

The community has benefited in various ways. Access to specialist materials, tools and equipment benefitted resident artists, students and other artists by enabling them to make ceramic artwork. Art students locally have no access to ceramic facilities at university/art college due to lack of facilities/specialist staff, were so able to create work in here.

The membership and occasional studio hire users were able to have access to affordable specialist workspace and supportive environment, technical support, and materials, so were able to develop and explore their creativity without committing to renting a studio and investing in lots of equipment.

For all the users of the studio, access to space to be creative and/or learn was beneficial to their well being. There was chance to interact with others.

(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.

Adhoc/informal discussions were held with regular studio users, as to the services offered and those planned.

(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.

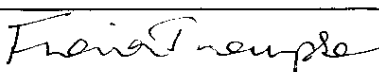
"no transfer of assets other than for full consideration has been made"

(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

17/03/2020

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)