

Company registration number: SC430121

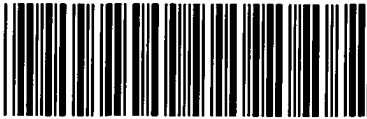
Cyan Clayworks

Unaudited financial statements

31 August 2020

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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 2020**

The directors present their report and the unaudited financial statements of the company for the year ended 31 August 2020.

Directors

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

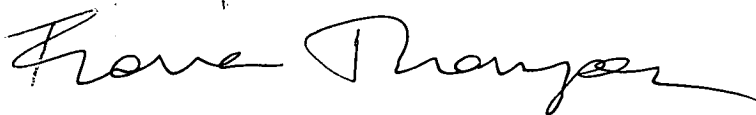
Ms Fiona Thompson

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 26 May 2021 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'Fiona Thompson', with a long horizontal flourish extending to the right.

Ms Fiona Thompson
Director

Cyan Clayworks

**Statement of comprehensive income
Year ended 31 August 2020**

	Note	2020 £	2019 £
Turnover		38,753	37,719
Cost of sales		(3,654)	(5,091)
Gross profit		<u>35,099</u>	<u>32,628</u>
Administrative expenses		(27,710)	(32,986)
Operating profit/(loss)		<u>7,389</u>	<u>(358)</u>
Profit/(loss) before taxation	5	7,389	(358)
Tax on profit/(loss)		(1,484)	(17)
Profit/(loss) for the financial year and total comprehensive income		<u><u>5,905</u></u>	<u><u>(375)</u></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 2020**

	Note	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	6	902		1,203	
			902		1,203
Current assets					
Cash at bank and in hand		17,219		793	
		17,219		793	
Creditors: amounts falling due within one year	7	(10,952)		(731)	
Net current assets			6,267		62
Total assets less current liabilities			7,169		1,265
Net assets			7,169		1,265
Capital and reserves					
Profit and loss account			7,169		1,265
Shareholders funds			7,169		1,265

For the year ending 31 August 2020 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.

Fraser Thompson

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

Cyan Clayworks

Statement of financial position (continued)
31 August 2020

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of 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 26 May 2021, and are signed on behalf of the board by:



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 2020**

	Profit and loss account £	Total £
At 1 September 2018	1,640	1,640
Profit/(loss) for the year	(375)	(375)
Total comprehensive income for the year	<u>(375)</u>	<u>(375)</u>
At 31 August 2019 and 1 September 2019	<u>1,264</u>	<u>1,264</u>
Profit/(loss) for the year	5,905	5,905
Total comprehensive income for the year	<u>5,905</u>	<u>5,905</u>
At 31 August 2020	<u><u>7,169</u></u>	<u><u>7,169</u></u>

Cyan Clayworks

Notes to the financial statements Year ended 31 August 2020

1. General information

The company is a private company limited by shares, registered in . 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'. The Triennial review 2017 amendments to the standard have been early adopted.

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.

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 as follows:

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 estimates.

Cyan Clayworks

Notes to the financial statements (continued) **Year ended 31 August 2020**

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2019: 2).

5. Profit/loss before taxation

Profit/loss before taxation is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of tangible assets	123	516

6. Tangible assets

	Equipment	Office Equipmt	Total
	£	£	£
Cost			
At 1 September 2019 and 31 August 2020	3,972	238	4,210
Depreciation			
At 1 September 2019	2,769	238	3,007
Charge for the year	301	-	301
At 31 August 2020	3,070	238	3,308
Carrying amount			
At 31 August 2020	902	-	902
At 31 August 2019	1,203	-	1,203

7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Corporation tax	1,502	17
Social security and other taxes	-	230
Other creditors	9,450	484
	10,952	731

Cyan Clayworks

Detailed income statement Year ended 31 August 2020

	2020	2019
	£	£
Turnover		
Student support	-	627
Studio hire	352	2,236
Workshops and tuition	25,965	31,916
Commissions	936	360
Grants received	10,300	-
Rent receivable	1,200	2,580
	<u>38,753</u>	<u>37,719</u>
Cost of sales		
Purchases	(3,435)	(3,316)
Direct costs	(219)	(1,775)
	<u>(3,654)</u>	<u>(5,091)</u>
Gross profit	<u>35,099</u>	<u>32,628</u>
Overheads		
Administrative expenses		
Directors remuneration	(12,084)	(19,501)
Rent payable	(11,850)	(9,800)
Rates	(547)	(598)
Light and heat	(336)	(1,096)
Repairs and maintenance	(47)	-
Telephone, post & stationery	(850)	(438)
Advertising	-	(100)
Hire of equipment	-	(440)
Legal and professional	(148)	(150)
Accountancy fees	(200)	(150)
General expenses	(1,525)	(197)
Depreciation of tangible assets	(123)	(516)
	<u>(27,710)</u>	<u>(32,986)</u>
Profit/(loss) before taxation	<u>7,389</u>	<u>(358)</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

Company Number

430121

Year Ending

31/08/2020

(The date format is required in full)

Please ensure the company name is consistent with the company name entered on the accounts.

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, and although was closed to the public of part of the year due to the covid restrictions, was able to reopen safely in August to limited numbers of clients.

Workspace for professional artists to carry out their creative practices was provided.

Regular courses were provided for adult learners, from short taster courses to longer weekly sessions. Students included complete beginners and those with prior experience, from a variety of locations.

Individual tuition was undertaken. Some tailored sessions were provided for people who wished to set up their own ceramic studio and were unable to commit to a full time formal university course. Bespoke workshops were provided for small groups of friends/families.

A membership was offered for keen amateurs, providing affordable access to the studio, specialist tools/equipment and materials at scheduled times.

The community has benefited in various ways. Access to specialist materials, tools and equipment benefitted resident artists and students by enabling them to make ceramic artwork.

The members were able to have access to affordable specialist workspace and supportive environment, technical support, and materials, thereby being 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/ongoing engagement with regular studio users.

(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"

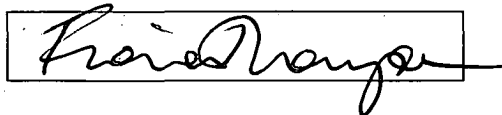
(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY (Please note this must be a live signature)

(DD/MM/YY)

The original report must be signed by a director or secretary of the company

Signed



Date

16/04/2021

Please note that it is a legal requirement for the date format to be provided in full throughout the CIC34 report.

Applications will be rejected if this information is incorrect.

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.

Tel	
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

(N.B. Please enclose a cheque for £15 payable to Companies House)