

**RED ROW GARDEN HUT CIC
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019**

SATURDAY

F

WED



A8L8NXX7

A12 28/12/2019 #96
COMPANIES HOUSE

A8K88IE9

A05 13/12/2019 #117
COMPANIES HOUSE

A8J3CMKY

A28 27/11/2019 #131
COMPANIES HOUSE

Red Row Garden Hut CIC
Directors' Report and Unaudited Financial Statements
For The Year Ended 28 February 2019

Contents

	Page
Company Information	1
Directors' Report	2
Income and Expenditure Account	3
Balance Sheet	4
Notes to the Financial Statements	5—6
The following pages do not form part of the statutory accounts:	
Detailed Income and Expenditure Account	7

**Red Row Garden Hut CIC
Company Information
For The Year Ended 28 February 2019**

Directors	Mr Keith Gillward Mr Robert Donaldson
Company Number	11228243
Registered Office	The Garden Hut Main Street Red Row Morpeth NE61 5AF

Red Row Garden Hut CIC
Company No. 11228243
Directors' Report For The Year Ended 28 February 2019

The directors present their report and the financial statements for the year ended 28 February 2019.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors who held office during the year were as follows:

Mr Keith Gillward	APPOINTED	27/02/2018
Mr Robert Donaldson	APPOINTED	27/02/2018

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board



Mr Keith Gillward

13/11/2019

Red Row Garden Hut CIC
Income and Expenditure Account
For The Year Ended 28 February 2019

	Notes	2019 £
TURNOVER		70,532
Cost of sales		<u>(61,429)</u>
GROSS SURPLUS		9,103
Administrative expenses		<u>(7,530)</u>
OPERATING SURPLUS AND SURPLUS BEFORE TAXATION		1,573
Tax on Surplus		<u>(299)</u>
SURPLUS AFTER TAXATION BEING SURPLUS FOR THE FINANCIAL YEAR		<u><u>1,274</u></u>

The notes on pages 5 to 6 form part of these financial statements.

Red Row Garden Hut CIC
Balance Sheet
As at 28 February 2019

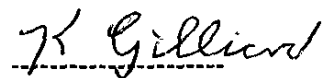
		2019	
	Notes	£	£
CURRENT ASSETS			
Stocks	3	4,312	
Cash at bank and in hand		6,012	
		<u>10,324</u>	
Creditors: Amounts Falling Due Within One Year	4	<u>(9,050)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>1,274</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,274</u>
NET ASSETS			<u>1,274</u>
Income and Expenditure Account			<u>1,274</u>
MEMBERS' FUNDS			<u>1,274</u>

For the year ending 28 February 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 in accordance with section 476 of the Companies Act 2006.
- 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.

On behalf of the board



Mr Keith Gillward

13/11/2019

The notes on pages 5 to 6 form part of these financial statements.

Red Row Garden Hut CIC
Notes to the Financial Statements
For The Year Ended 28 February 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable surplus for the year. Taxable surplus differs from surplus as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable surplus. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable surplus will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable surplus will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in surplus or deficit, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1

Red Row Garden Hut CIC
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2019

3. Stocks

	2019
	£
Stock - materials	4,312
	<u>4,312</u>

4. Creditors: Amounts Falling Due Within One Year

	2019
	£
Corporation tax	299
Other creditors	6,051
Accruals and deferred income	700
Directors' loan accounts	2,000
	<u>9,050</u>

5. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

6. General Information

Red Row Garden Hut CIC is a private company, limited by guarantee, incorporated in England & Wales, registered number 11228243. The registered office is The Garden Hut Main Street, Red Row , Morpeth, NE61 5AF.

Red Row Garden Hut CIC
Detailed Income and Expenditure Account
For The Year Ended 28 February 2019

	2019	
	£	£
TURNOVER		
Sales		70,532
COST OF SALES		
Opening stock - materials	6,051	
Purchases	59,690	
Closing stock - materials	<u>(4,312)</u>	
		<u>(61,429)</u>
GROSS SURPLUS		9,103
Administrative Expenses		
Rent	5,000	
Light and heat	1,580	
Advertising and marketing costs	250	
Accountancy fees	<u>700</u>	
		<u>(7,530)</u>
OPERATING SURPLUS		<u>1,573</u>
SURPLUS BEFORE TAXATION		<u>1,573</u>
Tax on Surplus		
Corporation tax charge	<u>299</u>	
		<u>(299)</u>
SURPLUS AFTER TAXATION BEING SURPLUS FOR THE FINANCIAL YEAR		<u>1,274</u>

100,37/15

100,37/15

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**

Red Row Garden Hut CIC

Company Number

11228243

Year Ending

28/02/2019

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 company does provide benefit to a range of members and local community with the sale and distribution of live stock goods, feeds and products.

The company does confer further benefit with the collective purchase and distribution of goods to the elderly, and those without transport.

(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.

The Stakeholders of the businesses are residents and visitors to the area, and local garden and allotment owners within the Northumberland area. The Directors of the company have been members of the local community for many years and developed this business model based on experiences and talking with other residents.

The business is continuously looking to suit the local residents needs and often ask for suggestions for further products and/or services they may like.

(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.

The directors volunteer their time to further help the community, no remuneration was received.

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

K Gilliland

Date

6-12-19

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

The accounts and CIC34 **cannot** be filed online

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