

UNAUDITED FINANCIAL STATEMENTS

for

Aberdeen Photographs CIC
Company limited by guarantee

for period from 10 October 2016 to 31 October 2017

Company registration number : SC547349



Aberdeen Photographs CIC

Index to reports and statements

	pages
Company information	1
Director's report	2
Profit and loss account	3
Balance sheet	4
Notes to financial statements	5, 6 and 7

The following do not form part of the financial statements

Director's responsibilities statement	8
Independent accountant's report	9
Supplementary schedule to profit and loss account	10

Aberdeen Photographs CIC

Company information

Director

Michael J Coull

Secretary

Eamon M Carlin

Registered office

89 Rona Place
Aberdeen
AB16 6EH

Aberdeen Photographs CIC

REPORT OF THE DIRECTORS for the period from 10 October 2016 to 31 October 2017

The director presents his report and the financial statements of the company for the period from 10 October 2016 to 31 October 2017.

Principal activities

The principal activity of the company is the provision of services to disadvantaged members of the local community.

Directors

The directors who served during the year were :

Michael J Coull from 10 October 2016

Chandra Dinkin from 10 October 2016 to 14 October 2017

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf by :



Michael J Coull
Director

Dated 3 July 2018

Aberdeen Photographs CIC

PROFIT and LOSS ACCOUNT

for the period from 10 October 2016 to 31 October 2017

	Note	£
Turnover	1	1641
Cost of sales		-
Gross surplus		<u>1641</u>
Administrative expenses		(1319)
Operating surplus	2	<u>322</u>
Net surplus on ordinary activities before taxation		<u>322</u>
Tax on surplus on ordinary activities	3	-
Retained surplus for year		<u><u>322</u></u>

Aberdeen Photographs CIC
BALANCE SHEET as at 31 October 2017

	Note	£
Tangible fixed assets	4	<u>466</u>
Current assets		
Debtors	5	<u>1320</u>
Creditors : Amounts falling due within one year	6	(1464)
Net current liabilities		<u>(144)</u>
Total assets less current liabilities		<u>322</u>
Net assets		<u><u>322</u></u>
Reserves		
Profit and loss account	7	322
Members' Funds		<u><u>322</u></u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ('the Act') and members have not required the company to obtain an audit for the period in question in accordance with section 475 of the Act. The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2017 and of its surplus for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company. The financial statements have 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed by :



Michael J Coull
Director

Dated : 3 July 2018

Aberdeen Photographs CIC

NOTES TO THE FINANCIAL STATEMENTS

for the period from 10 October 2016 to 31 October 2017

1 Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Accounting Standard for Smaller Entities. (effective April 2008).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases :

Equipment	25 %	reducing balance method
-----------	------	-------------------------

1.5 Taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not there will be suitable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

Current tax, including UK corporation tax and foreign tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Aberdeen Photographs CIC

NOTES TO THE FINANCIAL STATEMENTS (continued) for period from 10 October 2016 to 31 October 2017

2 Operating surplus

The operating surplus is stated after charging :

	£
Depreciation of tangible fixed assets - owned by the company	<u>155</u>

3 Taxation

The tax charge in the current period is nil as there is a loss for tax purposes.

4 Tangible fixed assets

	Equipment £	Total £
Cost		
Additions	621	621
As at 31 October 2017	<u>621</u>	<u>621</u>
Aggregate depreciation		
Charge for period	155	155
As at 31 October 2017	<u>155</u>	<u>155</u>
Net book value		
As at 31 October 2017	<u>466</u>	<u>466</u>

Aberdeen Photographs CIC

NOTES TO THE FINANCIAL STATEMENTS (continued) for the period from 10 October 2016 to 31 October 2017

5 Debtors

	£
Inter - company current account	<u>1320</u>

6 Creditors - falling due within one year

	£
Trade creditors	1314
Accruals	<u>150</u>
	<u>1464</u>

7 Reserves

	£
Surplus for period	322
Balance carried forward	<u>322</u>

8 Company limited by guarantee

The company is limited by guarantee and therefore has no share capital. The liability of the member upon winding up of the company is limited to £ 500.

9 Related party transactions

There were transactions with an associated company for an amount of £ 1320 net.

Aberdeen Photographs CIC

MANAGEMENT INFORMATION

for the period from 10 October 2016 to 31 October 2017

The following pages do not form part of the statutory financial statements

Aberdeen Photographs CIC

DIRECTOR'S RESPONSIBILITIES STATEMENT for the period from 10 October 2016 to 31 October 2017

The director is responsible for preparing the Director's Report and the Financial Statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period.

In preparing these statements the director is required to :

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

The director is 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 her to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Aberdeen Photographs CIC

Independent Accountant's Report to the board of directors on the preparation of the Unaudited Statutory Financial Statements of Aberdeen Photographs CIC

In accordance with your engagement of myself as accountant, and in order to assist you to fulfil your duties under the Companies Act 2006 I have completed the financial statements of the company from pages 3 to 7 and 10 from the accounting records and information and explanations you have given me. You have acknowledged on the Balance Sheet as at 31 October 2017 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the period.

As the company obtained an exemption from audit under the provisions of section 477 of the Companies Act 2006 I do not express an opinion on the financial statements.

Alex S Bennett

Alexander S Bennett
6 Craigievar Road
Aberdeen
AB10 7DF

Dated : 3 July 2018

Aberdeen Photographs CIC

Supplementary detailed schedule to profit and loss account for the period from 10 October 2016 to 31 October 2017

Turnover

	£
Services supplied	200
Donations received	1441

1641

Administrative expenses

Insurance	313
Travel expenses	693
Accountancy fees	150
Finance charges	8
Depreciation	155

1319

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**

ABERDEEN PHOTOGRAPHS CIC

Company Number

SC547349

Year Ending

31 October 2017

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

Local & national Scottish cultural events were covered and shared online via professional photography to highlight social and cultural events via social media. AP photos was instrumental in highlighting both cultural and social diversity in Scotland through the use of images.

This included full professional photographic coverage of, Aberdeen Fashion Week, Aberdeen Harbour Tours Dolphin Tours, Aberdeen Japan Week and Gay Pride Edinburgh.

Volunteers of differing ages and experience logged many valuable hours of photographic experience via the opportunity to shoot alongside professional photographers at a main stream fashion and cultural events.

All of those who volunteered for the event gained valuable professional experience of live commercial events photography and photographic practices. Their results were then edited up to professional standards and published online. This resulted in popular acclaim, praise and generated interest in the work carried out by the individuals involved which has provided the impetus to these individual to go on and develop or begin to develop photographic interests of their own in 2 of the 4 cases.

The same can be said of the Japan Week event also. Where volunteers provided photographic coverage of a popular local social event and were trained in the use of portable photographic studio equipment, lighting and live photo-studio capture and image processing.

Studio type images were offered to the public at this event for donations of up to £5 per session to allow those in fancy dress / costume and the public attending a way to celebrate / commemorate there day to the Japanese culture event in Cults Academy School.

In association with Aberdeen Harbour Tours reduced cost photographic services were provided to O.A.P's allowing them to record and share the (experience) of their boat trips to view the dolphins in Aberdeen Harbour. From feedback received those that booked the service stated how happy there were to have this joyful event covered affordably as they would not have ordered the service unless it was offered at subsidised rates and they subsequently booked additional trips with the boat provider and AP PHOTOS generating more income for the boat provider. After showing the images of the trip to friends more bookings were obtained

At the invitation of QC magazine in Edinburgh AP PHOTOS was invited to cover a public event that had trans-gender X-factor contestants appear as the quest of honour. The images were then submitted to the mag with a view to promoting gender diversity in Scotland.

AP Photos also covered local charity events for Alzheimer's Scotland and Aberdeen Asthma & Allergy foundation to raise awareness of the two charities in the local Aberdeen community. AAF then booked our services again based on the fixed discounts offered to charitable organisations and the quality of the work carried out. Images for our shoots were then published by the local council to highlight AFF's 5 year anniversary. That were shoot by Ap Photos.

AP Photos founder acting as a volunteer donated the use of his time and his vehicle in association with Your Tours Aberdeen to provide BUDGET Wedding car services for those on a low income in exchange for fixed donations to AP PHOTOS. This enabled those less well off in the Aberdeen / Aberdeenshire community to have chauffeur driven cars at their wedding ceremonies that would not have normally been able to afford this luxury. From feedback received this has provided positive enrichment and one off memorable positive experiences for those using the services of Your Tours Scotland who would not have been able to afford such a service normally.

Similarly, reduced cost / subsidise / discount family lifestyle photography was provided to local families that would not normally have been able to afford a professional photographer at their babies birthday and to capture another child's first photographs as an infant on another occasion. This has promoted and encouraged a feeling of wellbeing and success for the families involved and encourages them to continue to work hard and do well as a family unit. By sharing the images afterwards on social media the family were seen to be and celebrated as doing well and being deserving of local and social recognition by their peers. This has raised their spirits and is an incentive for them to continue to work hard and save hard to better themselves and preserve their family unit. This also serves to inspire others in the community on lower incomes to endeavour to do better for themselves.

The images are being reported back to us as "inspiring to friends and relatives of the families" and validate their hard work and success as a young family working hard on low incomes.

(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.

There are no stakeholders as the company is limited by guarantee. Therefore there is no share capital. The liability of the member(s) is limited to £500 when the company is wound up.

(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.

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.

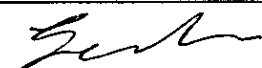
No transfer of assets other than for full consideration has been made.

(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

1/7/2018

Office held : 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.

EAMON CARLIN	
89 RONA PLACE	
ABERDEEN	ABIG CEM
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)

11:00 AM
11:00 AM
11:00 AM