

**The Studio @**  
**(Community Interest Company)**  
**Company Number: 5988578**

**Report and Unaudited Accounts for the Year Ending 30/11/2011**

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**The Studio @ Community Interest Company**

**Directors' Report**

The directors present their report and accounts for the year ended 30th November 2011.

**Principal activities**

The company's principal activities during the year continued to be those of community art project design and delivery

**Directors**

The directors who served during the year were as follows:

Melanie Todd  
Linda Rutter

**Share Capital**

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

**Small company special provisions**

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 2006 relating to small companies

This report was approved by the board on

28.09.12

M-Todd

Melanie Todd  
Director

**South Tyneside Council for Voluntary Service  
John Hunt House, 27 Beach Road, South Shields, NE33 2QA.**

**Independent Examiners Report on the Accounts**

**Accruals Accounts**

Report to the trustees of:	The Studio @ Community Interest Company
Registered Company Number:	5988578
On Accounts for the Period Ended	30/11/2011
Set out on Pages:	3-4

I report on the accounts of the company for the period ended 30 November 2011, which are set out on pages 3 to 4.

**Respective responsibilities of the trustees and Examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an Independent Examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Accounting Technicians.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

**Basis of Independent Examiner's Report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent Examiner's Statement**

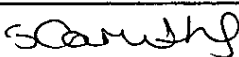
In connection with my examination, no matter has come to my attention:

- (1) Which gives me reasonable cause to believe that in any material respect the requirements:
- To keep accounting records in accordance with the section 386 of the Companies Act 2006; and
  - To prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.

Have not been met; or

- (2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed



Date

18/09/12

Name

S Carruthers FMAAT (Association of Accounting Technicians)

**The Studio @ Community Interest Company**  
**Income Statement for the Year Ended 30/11/11**

	Notes	2011 Total Funds £	2010 Total Funds £
Turnover	2	5,332	17,134
Cost of sales		0	0
Gross profit		<u>5,332</u>	<u>17,134</u>
Administrative expenses		8,341	17,704
Other operating income		-	-
Operating profit / (loss)	3	<u>-3,009</u>	<u>-570</u>
Interest receivable		0	0
Profit / (loss) on ordinary activities before taxation		<u>-3,009</u>	<u>-570</u>
Tax on profit / (loss) on ordinary activities	4	0	0
Profit / (loss) for the financial year		<u>-3,009</u>	<u>-570</u>
Balance brought forward		<u>-2,219</u>	<u>-1,649</u>
Balance carried forward		<u>-5,228</u>	<u>-2,219</u>

**The Studio @ Community Interest Company**

**Balance Sheet for the Year Ended 30/11/11**

	Notes	2011 Total Funds	2010 Total Funds
<b>Fixed Assets</b>			
Tangible assets	5	0	0
<b>Current Assets</b>			
Bank Account		393	3,378
Debtors	6	625	906
		<u>1,019</u>	<u>4,284</u>
<b>Current Liabilities</b>			
Creditors	7	6,247	6,503
		<u>6,247</u>	<u>6,503</u>
<b>Net Current Assets</b>		<u>-5,228</u>	<u>-2,219</u>
<b>Total Assets less Current Liabilities</b>		<u>-5,228</u>	<u>-2,219</u>
<b>Provisions for Liabilities</b>	8	0	0
<b>Net Assets</b>		<u>-5,228</u>	<u>-2,219</u>
<b>Capital and Reserves</b>			
Profit and Loss Account	9	-5,228	-2,219
<b>Shareholder's Funds</b>		<u>-5,228</u>	<u>-2,219</u>

The directors are satisfied that the company is entitled to exemption under Section 477 of the Companies Act 2006 and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with the Companies Act 2006, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of the Companies Act 2006, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies of the Companies Act 2006

Melanie Todd  
Director

Approved by the board on

*M. Todd*  
28.09.12

**The Studio @ Community Interest Company**

**Notes to the accounts for the Year Ended 30/11/11**

**1. Accounting Policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**Turnover**

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

**Fixed Assets**

Fixed assets are initially recorded at cost.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimates useful lives.

Motor Vehicles	25% reducing balance
Fixtures and Fittings	25% reducing balance
Plant and Machinery	25% reducing balance
Computer Equipment	25% reducing balance

**Stocks**

Stock is valued at the lower of cost and net realisable value.

**Deferred Taxation**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an undiscounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

**2. Turnover**

Turnover represents the amount derived from the provision of goods and services which fall within the company's ordinary activities, entirely within the UK and excluding VAT

**3. Operating Profit**

	2011	2010
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	<u>0</u>	<u>0</u>

**4. Taxation**

	2011	2010
	£	£
UK Corporation Tax	0	0
Deferred Tax	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>

**5. Tangible Fixed Assets**

	Equipment	Computer Equipment	Total
	£	£	£
Cost			
At 1 December 2009	0	0	0
Additions	<u>0</u>	<u>0</u>	<u>0</u>
At 30 November 2010	<u>0</u>	<u>0</u>	<u>0</u>
Depreciation			
At 1 December 2009	0	0	0
Charge for the year	<u>0</u>	<u>0</u>	<u>0</u>
At 30 November 2010	<u>0</u>	<u>0</u>	<u>0</u>
Net book value			
At 30 November 2010	<u>0</u>	<u>0</u>	<u>0</u>
At 1 December 2009	<u>0</u>	<u>0</u>	<u>0</u>

**The Studio @ Community Interest Company**

**Notes to the accounts for the Year Ended 30/11/11**

**6. Debtors**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Trade Debtors	0	445
Prepayments (Insurance)	625	461
	<u>625</u>	<u>906</u>

**7 Creditors: amounts falling due within one year**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Directors Loan Creditor	6,117	6,373
Accruals (Accountancy Fee)	130	130
Corporation Tax	0	0
	<u>6,247</u>	<u>6,503</u>

**8. Provisions for liabilities**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Deferred taxation:		
Accelerated capital allowances	<u>0</u>	<u>0</u>

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
At 1 December 2009	0	0
Deferred tax charge in profit and loss account	<u>0</u>	<u>0</u>
At 30 November 2010	<u>0</u>	<u>0</u>

**9. Profit and loss account**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
At 1 December 2010	-2,219	-1,649
Profit / (loss) for the year	<u>-3,009</u>	<u>-570</u>
At 30 November 2011	<u>-5,228</u>	<u>-2,219</u>

**9. Share capital**

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

**9. Related parties**

Included within Administrative Expenses are no payments to M Todd for the supply of artists supplies to The Studio @ Community Interest Company. These are shown as Cost of Sales.

The Directors of The Studio @ Community Interest Company, M Todd and L Rutter are the respective owners of the above mentioned Community Interest Company

At 30 November 2011 there is an outstanding balance to these related parties of £6,117.07

**The Studio @ Community Interest Company**

**Analysis of Funds for the Year Ended 30/11/11**

<b><u>Fund Name</u></b>	<b><u>Balance at 01.12.10</u></b>	<b><u>Income</u></b>	<b><u>Expenditure</u></b>	<b><u>Balance at 30.11.11</u></b>
Social Enterprise Investment Fund	0	0	0	0
Awards for All	0	0	0	0
Unrestricted Funds	-2,219	5,332.30	8,341.16	-5,228
<b><u>Total</u></b>	<b><u>-2,219</u></b>	<b><u>5,332</u></b>	<b><u>8,341</u></b>	<b><u>-5,228</u></b>



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**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

Company Number

Year Ending

The Studio @Community Interest Company

5988578

30/11/2011

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.

**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 fair and accurate description of how they have benefited the community, or section of the community, which the company is intended to serve.

We have continued to build our partnerships with several community groups in South Tyneside and beyond: Tyne Gateway Association; Spirit of Greens Place; Maritime Trust; FACE (service user led group for Adults with Enduring Mental Ill Health). We have supported FACE in its development as a constituted service user-led group. We have formed a Partnership agreement to support the development of FACE by providing services requested which fall beyond the current capability of the membership. For Durham County Council we delivered a creative media community educational programme to the membership of FACE.

(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

Adults with enduring Mental Ill Health, residents of South Tyneside, Stroke survivors; Social Services Adult Mental Health Support Teams, South Tyneside Social Services sheltered accommodation staff and residents; Residents associations throughout South Tyneside; Independent older persons support groups.

Throughout the year we have been extending our reach and building our database of volunteers. A steering group of volunteers from the stakeholders have advised the Directors on opportunities in their communities.

(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

"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)

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

## PART 5 – SIGNATORY

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

Signed

M. Jodd

Date

25/08/12

Office held (tick 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

84, Greens Place	
South Shields	
Tyne & Wear	
NE33 2AQ	Telephone 07740 861263
DX Number	DX Exchange

**When you have completed and signed the form, please send it 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, 4<sup>th</sup> 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