

Registered number
6871302

Somersham & District Community Shop CIC

Abbreviated Accounts

30 June 2014

TUESDAY



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A05 25/11/2014 #357
COMPANIES HOUSE

Somersham & District Community Shop CIC
Registered number: 6871302
Abbreviated Balance Sheet
as at 30 June 2014


	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	8,099	10,312
Current assets			
Stocks		5,590	6,350
Debtors		1	2,325
Cash at bank and in hand		1,364	6,556
		<u>6,955</u>	<u>15,231</u>
Creditors, amounts falling due within one year		(6,111)	(12,945)
Net current assets		<u>844</u>	<u>2,286</u>
Total assets less current liabilities		<u>8,943</u>	<u>12,598</u>
Creditors' amounts falling due after more than one year		(10,000)	(10,000)
Provisions for liabilities		-	(240)
Net (liabilities)/assets		<u>(1,057)</u>	<u>2,358</u>
Capital and reserves			
Called up share capital	3	755	725
Profit and loss account		(1,812)	1,633
Shareholders' funds		<u>(1,057)</u>	<u>2,358</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime


 Mrs Janet Hodge
 Director

Approved by the board on 29 September 2014

Somersham & District Community Shop CIC
Notes to the Abbreviated Accounts
for the year ended 30 June 2014

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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

Depreciation

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

Fixtures and fittings	25% Written down value
Buildings	10% straight line

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 un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

2 Tangible fixed assets

£

Cost

At 1 July 2013	11,338
Disposals	(1,200)
At 30 June 2014	<u>10,138</u>

Depreciation

At 1 July 2013	1,026
Charge for the year	1,013
At 30 June 2014	<u>2,039</u>

Net book value

At 30 June 2014	<u>8,099</u>
At 30 June 2013	<u>10,312</u>

3 Share capital

	Nominal value	2014 Number	2014 £	2013 £
Allotted, called up and fully paid Ordinary shares	£5 each	151	<u>755</u>	<u>725</u>
	Nominal	Number	Amount	

Somersham & District Community Shop CIC
Notes to the Abbreviated Accounts
for the year ended 30 June 2014

	value		£
Shares issued during the period			
Ordinary shares	£5 each	6	<u>30</u>

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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**

Somersham and District Community Shop
Community Interest Company

Company Number

06871302

Year Ending

30th June 2014

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.

Our community shop has concentrated on building a good choice of products for its customers so that customers can shop sufficiently to sustain them without needing to travel for their shopping. Some in the community need this service as a necessity and others prefer to shop in friendly and convenient surroundings. The shop now has 52 volunteers on its books and a paid manager. The volunteers enjoy meeting others from the village and this supports our community spirit. In addition, the volunteers learn key retail skills. The café area also serves as a meeting place and community events take place in the shop. The shop arranges events to promote the shop and raise funds for charities which further enhances community involvement.

(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

Regular management meetings take place and we invite feedback from our customers/stakeholders. Feedback could be requests for particular items of stock which we always try to accommodate and also points on the administration. The management team always consider comments and adjust our procedures as necessary. An annual report to the parish meeting is given as well as monthly updates in our local newsletter.

(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 by any director

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 that 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

Stephen R Bullard

Date

22/11/2014

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.

Stephen R Bullard	
52 Springfield Road	
Lower Somersham	
Ipswich, IP8 4PQ	Telephone 01473 831439
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, 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