



Accountancy Solutions

Casting Innovations Limited
(Company limited by guarantee)

**Financial Statements for the
year ended 30th April 2015**

Company number: 7212408
(Registered England and Wales)

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Casting Innovations Limited
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for the year ended 30th April 2015

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Casting Innovations Limited
Administrative details
for the year ended 30th April 2015

Registered number 7212408

Date of incorporation 6th April 2010

Directors Mark Broadbent
Shaun Robert Brooks
Colette Margaret Brooks - Until 28/082014
Lee James Brooks

Registered address The Depot
Canklow Road
Rotherham
South Yorkshire
S60 2JH

Bankers HSBC Bank Plc
35 College Street,
Rotherham,
S65 1AF

Casting Innovations Limited
The Directors present their annual report
for the year ended 30th April 2015

Structure, governance and management

The organisation is a Company limited by guarantee, incorporated on 6th April 2010. The company was established under a Memorandum of Association which sets out the objects and powers of the company and is governed under the Articles of Association. In the event of the company being wound up members are required to contribute £1 each only. The overall management of the company is the responsibility of the board of directors.

Objects

The objects for which the Company is:

- To advance the education of the public (in particular young people under the ages of 18) in all aspects of waste recycling (in particular the recycling of aluminum and other mineral waste) through manufacturing and similar processes.
- To relieve unemployment and provide work experience amongst young people and those who are socially or economically disadvantaged

Director's responsibilities for the financial statements

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company at the end of the year and of the surplus or deficiency for the year then ended.

In preparing those financial statements, the trustees are required to: select suitable accounting policies and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The Trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The directors are responsible for keeping proper accounting records which 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. The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Small company provisions:

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The directors declare that they have approved the directors' report above.

Signed on behalf of the company's directors:

Signed:



Name and Position: Lee Brooks, Director

Date:

29/1/16

**Accountants report to the Directors of
Casting Innovations Limited
for the year ended 30th April 2015**

These financial statements have been prepared in accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Acts that relate to preparing the financial statements of the company for the year ended 30th April 2015.

We have prepared these finance statements based on the accounting records, information and explanations provided by you. We have heavily relied on the explanations provided by the Directors for the treatment of certain transactions.

On the Balance Sheet you have acknowledged your duties under the prevailing Companies Acts to ensure that the company keeps adequate accounting records and prepares financial statements that give "a true and fair view".

You have determined that the company is exempt from the statutory requirement for an audit for this accounting year. Therefore, the financial statements are unaudited and we do not express an opinion.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose.

Signed:



Date:

29 / 01 / 2016

Heera Singh MAAT
HSL Accountancy Solutions
Enterprise House
61a Carr House Road
Doncaster
DN1 2BY

Casting Innovations Limited
Income and expenditure account
for the year ended 30th April 2015

		2015	2014
Income	Notes	£	£
Grants	2	24,486	27,200
Workshops		7,114	10,021
Other income		2,701	2,178
Total income		34,301	39,399
Expenditure			
Salaries	7	12,415	14,985
Staff and volunteer expenses		1,216	386
Supplies & materials		6,248	12,320
Equipment		1,873	2,395
Rent & room hire		120	137
Telephone & internet		2,331	1,369
Stationery & advertising		590	730
Insurances		799	1,353
Professional Fees		1,652	1,326
Consultancy fees		5,800	0
Donations		0	10
Vehicle running costs		195	3,053
Bank Charges		565	688
Depreciation		3,167	3,109
Disposal off assets		4,137	0
Total expenditure		41,107	41,861
Net income/expenditure		-6,806	-2,462
Funds brought forward		-2,691	-229
Funds carried forward		-9,497	-2,691

Casting Innovations Limited
Balance sheet
As at 30th April 2015

	Notes	2015 £	2014 £
Fixed Assets	3	2,804	10,108
Current Assets			
Debtors	4	0	0
Cash at bank & in hand		<u>1,215</u>	<u>386</u>
		1,215	386
Liabilities			
Creditors - amounts due within one year	5	-1,650	-8,317
Net current assets		<u>-435</u>	<u>-7,930</u>
Creditors - amounts due more than one year	5	-11,866	-4,870
Net assets		<u>-9,497</u>	<u>-2,691</u>
Funds of the company			
Unrestricted Funds	6	-16,500	-18,514
Restricted Funds		<u>7,004</u>	<u>15,824</u>
Total funds		<u>-9,497</u>	<u>-2,691</u>

For the year ended 30th April 2015, the company is entitled to the audit exemption under section 477 (2) of the Companies Act 2006.

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:

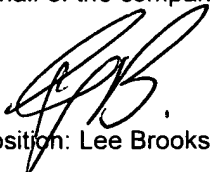
- a) ensuring the company keeps accounting records which comply with section 386; and
- b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and its profit or loss for the financial year, in accordance with the requirement of the companies Act 2006 relating to accounts, so far as is applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

The directors declare that they have approved the accounts above.

Signed on behalf of the company's directors:

Signed:



Date: 29/1/16.

Name and Position: Lee Brooks, Director

1 Accounting policies

1.1 Basis of preparation

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared on an accruals basis.

- 1.1.1** The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. The Company has a net capital deficiency which will need to be addressed for it to continue as a going concern. The financial statements do not include any adjustments relating to the recoverability and classification of asset carrying amounts or the amount and classification of liabilities that might result should the Company be unable to continue as a going concern

1.2 Income

These are the Income and Expenditure account. Incoming resources are recognised when:

- the company becomes entitled to the resources
- the directors are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

1.3 Expenditure and liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation committing the company to pay out resources. All expenditure is recognised in the financial statements on an accruals basis and inclusive of irrecoverable VAT.

1.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the directors in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund.

1.5 Assets

Tangible assets are capitalised if they can be used for more than three years, and cost at least £500. They are valued at cost, or, if gifted, at the value to the company on receipt.

The rates applicable are:

- General equipment - 33.33% Straight line
- Motor Vehicles - 20% Straight line

1.6 Taxes

The company is registered with HMRC. As at the date of these accounts the company is not VAT registered.

2 Grants

	General Fund £	Restricted Fund £	2015 Total £	2014 Total £
Community Development Foundation	11,944		11,944	12,539
South Yorkshire Investment Business		10,000	10,000	0
Sheffield Futures		2,542	2,542	0
Coalfield Regeneration Trust			0	4,781
Awards for all			0	9,880
	11,944	12,542	24,486	27,200

3 Fixed assets

	Motor Vehicles	General Equipment	Total
	£	£	£
Cost	6,895	9,220	16,115
Additions		4,205	4,205
Disposals	-4137		-4137
At 30th April 2015	2,758	13,425	16,183
Depreciation			
At 1st May 2014	2,758	7,455	10,213
Charge this period	0	3,167	3,167
At 30th April 2015	2,758	10,622	13,380
Net book value at 30th April 2015	0	2,804	2,804

4 Debtors

2015

Debtors

£

0

5 Creditors

£

Creditors- due within one year

-1,650

£

Creditors- due more than one year

Key fund loan

-11,867

6 Movement of funds

	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance
	£	£	£	£	£
Unrestricted funds					
General funds	-18,514	21,759	19,745	0	-16,500
Restricted funds					
Awards for all	8,555	0	8,555		0
South Yorkshire Investment Business	0	10,000	5800		4,200
Sheffield Futures	0	2,542	2,542		0
Restricted Fixed Assets Fund	7,268	0	4,465		2,803
Total funds	-2,691	34,301	41,107	0	-9,497

Awards for all funding was awarded to deleiver workshops.

South Yorkshire Investment Business funding was awarded for a feasibility report, business and consultancy.

Sheffield Futures fundind was awarded to employee a member of staff under the Talent Match program.

The Restricted Fixed Assets Fund has been created to write down the value of items purchased using restricted funding.

7 Salaries

The salaried figure stated in the Income and Expenditure account includes sessional worker costs.

8 Accountancy fee

The accountancy fees during the period were £500. (Previous period £350)

9 Net Deficit

The deficit on unrestricted funds has been financed by a loan facility from Keyfund. The directors recognise that the deficit needs to be reduced and have confirmed they are actively working towards reducing the deficit.

10 Share Capital and control.

The organisation is a company limited by guarantee with no share capital. In the event of the company winding up the members are required to pay £1.

The directors have overall control of the company.

11 Previous period

Previous periods figures have been included for comparison purposes only where available.