

**BULGARIAN COMMUNITY MIDLANDS CIC
ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022**



**BULGARIAN COMMUNITY MIDLANDS CIC
ANNUAL REPORT AND UNAUDITED ACCOUNTS
CONTENTS**

	Page
Company information	3
Director's report	4
Income statement	5
Statement of financial position	6
Statement of changes in equity	7
Notes to the accounts	8
Detailed profit and loss account	9

**BULGARIAN COMMUNITY MIDLANDS CIC
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022**

Director VIOLETA IVANOVA RADULOVSKA

Company Number 10530950 (England and Wales)

Registered Office 7 COURTENAY GARDENS
NOTTINGHAM
NOTTINGHAMSHIRE
NG3 4QG

BULGARIAN COMMUNITY MIDLANDS CIC
(COMPANY NO: 10530950 ENGLAND AND WALES)
DIRECTOR'S REPORT

The director presents her report and accounts for the year ended 31 December 2022.

Directors

VIOLETA IVANOVA RADULOVSKA held office during the whole of the period.

Statement of directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law, the directors have elected to prepare the accounts 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 accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts 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 accounts 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.

Small company provisions

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

Signed on behalf of the board of directors



VIOLETA IVANOVA RADULOVSKA
Director

Approved by the board on: 20 August 2023

BULGARIAN COMMUNITY MIDLANDS CIC
INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
	£	£
Turnover	13,500	2,600
Cost of sales	(11,000)	(1,450)
Gross profit	<u>2,500</u>	<u>1,150</u>
Administrative expenses	(2,500)	(1,150)
Operating profit	<u>-</u>	<u>-</u>
Profit on ordinary activities before taxation	<u>-</u>	<u>-</u>
Tax on profit on ordinary activities	-	-
Profit for the financial year	<u><u>-</u></u>	<u><u>-</u></u>

BULGARIAN COMMUNITY MIDLANDS CIC
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Notes	2022 £	2021 £
Called up share capital not paid		1	1
Creditors: amounts falling due within one year	4	(706)	(706)
Net current liabilities		(706)	(706)
Net liabilities		(705)	(705)
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(706)	(706)
Shareholders' funds		(705)	(705)

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

The financial statements were approved by the Board and authorised for issue on 20 August 2023 and were signed on its behalf by

VIOLETA IVANOVA RADULOVSKA
Director



Company Registration No. 10530950

BULGARIAN COMMUNITY MIDLANDS CIC
STATEMENT OF CHANGES IN EQUITY
AS AT 31 DECEMBER 2022

	Share capital £	Profit & loss account £	Total £
At 1 January 2021	1	(706)	(705)
Profit for the year		-	-
At 31 December 2021	<u>1</u>	<u>(706)</u>	<u>(705)</u>
At 1 January 2022	1	(706)	(705)
Profit for the year		-	-
At 31 December 2022	<u>1</u>	<u>(706)</u>	<u>(705)</u>

BULGARIAN COMMUNITY MIDLANDS CIC
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Statutory information

BULGARIAN COMMUNITY MIDLANDS CIC is a private company, limited by shares, registered in England and Wales, registration number 10530950. The registered office is 7 COURTENAY GARDENS, NOTTINGHAM, NOTTINGHAMSHIRE, NG3 4QG.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

4 Creditors: amounts falling due within one year

	2022	2021
	£	£
Loans from directors	706	706

5 Average number of employees

During the year the average number of employees was 0 (2021: 0).

**BULGARIAN COMMUNITY MIDLANDS CIC
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022**

This schedule does not form part of the statutory accounts.

	2022	2021
	£	£
Turnover		
Sales	13,500	2,600
Cost of sales		
Purchases	10,272	1,000
Subcontractor costs	728	450
	11,000	1,450
Gross profit	2,500	1,150
Administrative expenses		
Rent	2,500	1,000
Telephone and fax	-	150
	2,500	1,150
Operating profit	-	-
Profit on ordinary activities before taxation	-	-

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**

BULGARIAN COMMUNITY MIDLANDS CIC

Company Number

10530950

Year Ending

31/12/2022

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 runs the Bulgarian Community Midlands a general community for Bulgaria people in Nottingham. The Company activities benefited the Community in the following ways:

- The advancement of education for the public benefit in relation to the Bulgarian language, culture, traditions and heritage;
- Events to promoted of understanding, appreciation and excellence in Bulgarian culture through education, community work with disadvantage people, and cultural performants and development;
- Providing assistance to Government and public bodies to promote best practices in the development, presentation and preservation of culture and arts in Bulgaria and internationally.

(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 Company's Shareholders are residence of and visitors to the Nottingham. The Director of the Company have lived in Nottingham a number of years and developed the business model for the Community based on their experience of talking to other residence. Providing assistance to Government and public bodies to promote best practices in the development presentation and preservation of culture and arts in Bulgaria and internationally.

(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.)

PART 5 – SIGNATORY

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

Signed



Date

20/08/2023

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.

MISS VIOLETA RADULOVSKA	
7 Courtenay Gardens	
Nottingham, NG3 4QG	
Tel	07867427584
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)