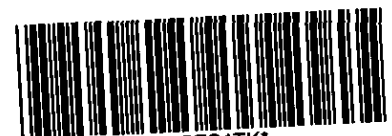


Company Registration No. SC479711 (Scotland)

EDINBURGH BLUES CLUB CIC
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

THURSDAY



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COMPANIES HOUSE

EDINBURGH BLUES CLUB CIC

COMPANY INFORMATION

Directors	Mr Nick McCulloch Mr Duncan Beattie Mr P Eunson E Rowe R Tweeddale	(Appointed 10 October 2016) (Appointed 28 July 2016) (Appointed 29 July 2016)
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Company number	SC479711
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Registered office	11 Almond Green Edinburgh Scotland EH12 8UA
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Accountants	TaxAssist Accountants 113 St Johns Road Edinburgh Scotland EH12 7SB
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EDINBURGH BLUES CLUB CIC

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EDINBURGH BLUES CLUB CIC

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2017

The directors present their annual report and financial statements for the year ended 30 June 2017.

Principal activities

The principal activity of the company continued to be that of support activities to performing arts.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr Nick McCulloch

Mr Duncan Beattie

Mr P Eunson

E Rowe

R Tweeddale

(Appointed 10 October 2016)

(Appointed 28 July 2016)

(Appointed 29 July 2016)

Results and dividends

The results for the year are set out on page 3.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



.....
Mr Nick McCulloch

Director

3 OCTOBER 2017

EDINBURGH BLUES CLUB CIC

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF EDINBURGH BLUES CLUB CIC

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Edinburgh Blues Club CIC for the year ended 30 June 2017 set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Edinburgh Blues Club CIC, as a body, in accordance with the terms of our engagement letter dated 14 July 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Edinburgh Blues Club CIC and state those matters that we have agreed to state to the Board of Directors of Edinburgh Blues Club CIC, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Edinburgh Blues Club CIC and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Edinburgh Blues Club CIC has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Edinburgh Blues Club CIC. You consider that Edinburgh Blues Club CIC is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Edinburgh Blues Club CIC. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

TaxAssist Accountants.

TaxAssist Accountants

Accountants

3rd OCTOBER 2017
.....

113 St Johns Road
Edinburgh
Scotland
EH12 7SB

EDINBURGH BLUES CLUB CIC

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2017

	Notes	2017 £	2016 £
Turnover		35,716	29,959
Cost of sales		(23,185)	(21,552)
		<hr/>	<hr/>
Gross profit		12,531	8,407
Administrative expenses		(8,865)	(4,664)
		<hr/>	<hr/>
Profit before taxation		3,666	3,743
Taxation		(724)	(749)
		<hr/>	<hr/>
Profit for the financial year		<u>2,942</u>	<u>2,994</u>

EDINBURGH BLUES CLUB CIC

BALANCE SHEET

AS AT 30 JUNE 2017

	Notes	2017 £	£	2016 £	£
Current assets					
Debtors	2	-		189	
Cash at bank and in hand		11,155		7,640	
		<u>11,155</u>		<u>7,829</u>	
Creditors: amounts falling due within one year	3	(1,410)		(1,026)	
Net current assets			<u>9,745</u>		<u>6,803</u>
Capital and reserves					
Profit and loss reserves			<u>9,745</u>		<u>6,803</u>

For the financial year ended 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 3rd October 2017 and are signed on its behalf by:



Mr Nick McCulloch
Director

Company Registration No. SC479711

EDINBURGH BLUES CLUB CIC

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

Company information

Edinburgh Blues Club CIC is a private company limited by shares incorporated in Scotland. The registered office is 11 Almond Green, Edinburgh, Scotland, EH12 8UA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

EDINBURGH BLUES CLUB CIC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

(Continued)

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

EDINBURGH BLUES CLUB CIC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	-	189
	<u> </u>	<u> </u>

3 Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	724	749
Other creditors	686	277
	<u>1,410</u>	<u>1,026</u>

EDINBURGH BLUES CLUB CIC

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2017

		2017		2016
	£	£	£	£
Turnover				
Sales of goods		22,195		18,230
Membership Fees		13,270		11,478
CD Sales		35		45
Shirt Sales		112		206
Other Income		104		-
		<hr/>		<hr/>
		35,716		29,959
Cost of sales				
Direct costs	22,649		21,194	
Commissions payable	536		358	
	<hr/>		<hr/>	
		(23,185)		(21,552)
		<hr/>		<hr/>
Gross profit	35.09%	12,531	28.06%	8,407
Administrative expenses		(8,865)		(4,664)
		<hr/>		<hr/>
Operating profit		3,666		3,743
		<hr/> <hr/>		<hr/> <hr/>

EDINBURGH BLUES CLUB CIC

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 30 JUNE 2017

	2017	2016
	£	£
Administrative expenses		
Legal and professional fees	13	183
Accountancy	600	300
Charitable donations	1,453	497
Printing and stationery	782	933
Advertising	2,886	710
Other office supplies	24	41
Entertaining	63	38
Room Hire	3,044	1,893
Uniform	-	69
	<hr/>	<hr/>
	8,865	4,664
	<hr/>	<hr/>

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

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**Please
complete in
typescript, or
in bold black
capitals.**

**Company Name in
full**

Edinburgh Blues Club CIC

Company Number

SC479711

Year Ending

30 June 2017

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 carry on activities which benefit the community providing concerts, workshops, and other events as determined by the directors; to promote local musicians by giving them the opportunity to appear on stage supporting a UK or International act of high standing. We also partner with a local charity, and provide them with cash donations on sales and raffles we do per show.

(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.

We continue to poll our members for feedback and guidance into what artists should appear for the following year. We also poll for what changes they may wish to see within the Club.

(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.

The company has made periodically donations to Rowan Alba being the total amount donate at the year end June 2017 of £1,453.

(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

N. McCallum

Date 28/09/2017

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.

Tax Assist Accountants	
113 St. Johns Road	
Edinburgh	
EH12 7SB	Tel 0131 202 98 88
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)