

UPBEAT SOCIAL ENTERPRISES
COMMUNITY INTEREST COMPANY
ANNUAL REPORT AND UNAUDITED ACCOUNTS
31st MARCH 2012

FRIDAY



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COMPANIES HOUSE

Upbeat Social Enterprises
Community Interest Company

Directors	E Hanley B Smith S McHale E Friel L Ingham
Secretary	E Friel
Accountants	Lee & Company Chartered Accountants Crown House Armley Road Leeds LS12 2EJ
Registered Office	The Torque Building Wortley Moor Road Wortley Leeds LS12 4JH
Company Number	05738894

Upbeat Social Enterprises
Community Interest Company

Directors' Report

The directors submit their report with the unaudited accounts for the year ended 31st March 2012

Principal Activity

The principal activity of the company during the year was the running of local charity shops which sell donated goods

Going Concern

After making enquiries, the directors have a reasonable expectation that the company have adequate resources with the continued assistance of Bramley Elderly Action to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements

Directors

The directors who held office during the year ended 31st March 2012 were

E Hanley
B Smith
S McHale
E Friel
L Ingham

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

By Order of the Board



E J Friel
Secretary

21st December 2012

Chartered Accountant's Report for the
Directors of the Unaudited Accounts of
Upbeat Social Enterprises Community Interest Company

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Upbeat Social Enterprises CIC for the year ended 31st March 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW) we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of the company, as a body in accordance with the terms of our engagement letter dated 5th November 2010. Our work has been undertaken solely to prepare for your approval the accounts of the company and state those matters that we have agreed to state to them in this report and in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors as a body for our work or for this report

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit/loss of the company. You consider that the company 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 accounts of the company. 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 accounts

Crown House
Armley Road
Leeds

LEE & COMPANY
Chartered Accountants

21st December 2012

Upbeat Social Enterprises Community Interest Company

Profit and Loss Account
for the year ended 31st March 2012

	<u>Notes</u>	<u>2012</u> £	<u>2011</u> £
<u>Turnover</u>	1	49,744	39,345
Cost of sales		<u>30,846</u>	<u>23,778</u>
Gross profit		18,898	15,567
Administrative expenses		<u>14,854</u>	<u>7,418</u>
<u>Profit on ordinary activities before taxation</u>	2	4,044	8,149
Tax on Loss on ordinary activities		—	—
Profit for the year	7	<u>4,044</u>	<u>8,149</u>

The company has no recognised gains or losses other than the loss on ordinary activities after taxation

The notes on page 6 to 9 form part of the accounts.

Upbeat Social Enterprises Community Interest Company

Balance Sheet as at 31st March 2012

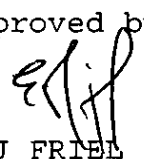
Company No 05738894

	<u>Notes</u>	<u>2012</u>	<u>2011</u>
		£	£
<u>Fixed Assets</u>			
Tangible assets	3	<u>227</u>	<u>-</u>
<u>Current Assets</u>			
Debtors		714	403
Cash at bank & in hand	4	<u>2,901</u>	<u>9,405</u>
		2,805	9,808
<u>Creditors</u> amounts falling due within one year	5	<u>5,352</u>	<u>16,172</u>
<u>Net Current Liabilities</u>		(2,574)	(6,364)
<u>Total Assets less Current Liabilities</u>		<u>(2,320)</u>	<u>(6,364)</u>
<u>Capital and reserves</u>			
Called up Share Capital	6	100	100
Profit and Loss Account		(2,420)	(6,464)
<u>Total shareholders' funds</u>		<u>(2,320)</u>	<u>(6,364)</u>

For the financial year ended 31st March 2011, the company was entitled to exemption from audit under Section 477 Companies Act 2006 and no notice has been deposited under Section 476. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 386 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board on 21st December 2012.


E J FRIEL
Director

The notes on pages 6 to 9 form part of the accounts

Upbeat Social Enterprises Community Interest Company

Notes to the Accounts - 31st March 2012

1 Accounting Policies

Basis of accounting

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

Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied

Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis

Office equipment - 33 3% straight line

2 Operating loss

Operating loss is stated after charging:

	<u>2012</u>	<u>2011</u>
	£	£
Depreciation	55	-
	<u> </u>	<u> </u>

During the year no director received any emolument (2011: Nil)

3 Tangible Fixed Assets

Furniture
Fittings &
Equipment
£

Cost

At 1st April 2011

2,509

Additions

282

2,791

£

Depreciation

At 1st April 2011

2,509

Charge for year

55

As at 31st March 2012

2,564

Net Book Value

At 31st March 2012

227

At 31st March 2011

-

4 Debtors

2012

2011

£

£

Trade debtors

534

-

Other debtors

180

403

714

403

5. Creditors: Amounts falling due
within one year

2012

2011

£

£

Amounts owed to parent undertaking

-

9,098

Other creditors

4,976

6,740

Other taxation & social security

376

334

5,352

16,172

6 Called Up Share Capital

2012

2011

£

£

Allotted, issued and fully paid.
100 Ordinary shares of £1 each

100

100

7 Reconciliation of movements
In shareholders' funds

	<u>Share capital</u> £	<u>Profit & Loss Account</u> £	<u>Total Shareholders Funds</u> £
At 1st April 2011	100	(6,464)	(6,364)
Movement in the year	-	4,044	4,044
	<hr/>	<hr/>	<hr/>
At 31st March 2011	100	(2,420)	(2,320)
	<hr/>	<hr/>	<hr/>

8 Transactions with Directors

Three of the directors, Barrie Smith, Edmund Hanley and Sally McHale are also directors of Bramley Elderly Action. None of the directors own any shares in Bramley Elderly Action

9 Related party transactions

During the year Upbeat Social Enterprises Community Interest Company accrued costs of £4,093 (2011 £2,796) with Bramley Elderly Action in respect of property rental and associated utility costs for year ended 31st March 2012. At the year end £1,087 remained unpaid (2011. £2,796)

Upbeat Social Enterprises Community Interest Company reimbursed Torque Logistics Limited (formerly known as Elite Group Logistics Limited) for repair costs for £60 (2011: £471). There was £Nil owing to Torque Logistics Limited as at 31st March 2012 (2011: £Nil)

During the year Upbeat Social Enterprises Community Interest Company repaid in full a loan Bramley Elderly Action totalling £9,098. The balance owed on this account as at 31st March 2012 was £Nil (2011 £9,098)

Upbeat Social Enterprises Community Interest Company made a charitable donation of £7,000 (2011 £Nil) to Bramley Elderly Action

10. Ultimate parent company &
Ultimate controlling party

As at 31st March 2012, the directors consider the ultimate parent company to be Bramley Elderly Action, a registered charity. Bramley Elderly Action owns 73% of the share capital in Upbeat Social Enterprises Community Interest Company.

Barrie Smith, a director Upbeat Social Enterprises Community Interest Company and a former director Bramley Elderly Action owns 1% of the share capital.

Sheila Mahon, a former director of Upbeat Social Enterprises Community Interest Company owns 1% of the share capital,

Torque Logistics Limited (formerly known as Elite Group Logistics Limited) (Registration number 2625079) owns 25% of the share capital

000418/15

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**

UPBEAT SOCIAL ENTERPRISES COMMUNITY INTEREST COMPANY

Company Number

5738894

Year Ending

31 MARCH 2012

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.

(UpBEAt) The company operated local charity shops which sold goods to the local community. The goods were donated by the local community. These activities were performed by local employees and also with the aid of local volunteers from within the area. The company again made a profit during the year and not only paid the remaining start up loan from its parent charity (Bramley Elderly Action) but also made a donation to its parent charity.

(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

(UpBEAt) The key stakeholders of the company are the members of Bramley Elderly Action. Three members of Bramley Elderly Action and the co-ordinator of this charity form the majority of the company's board of directors. The board is also assisted by directors of Torque Logistics Limited (formerly Elite Group Logistics Limited), a local business which tries to help the company cope with the commercial requirements of a modern business.

(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

(UpBEAt) 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

(UpBEAt) No transfer of assets other than for full consideration has been made

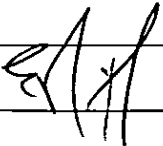
(Please continue on separate continuation sheet if necessary)

(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



Date 21.12.2012

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.

Tel	
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