

Registered number
05974777

SCREENREADER NET CIC
Unaudited
Report and Accounts

30 April 2014

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SCREENREADER.NET CIC

Reports Registered number 05974777

Directors' Report

The directors present their report and accounts for the year ended 30 April 2014

Principal activities

The company is a community interest company which aims to develop and distribute appropriate technology and carry on activities which benefit the community and in particular to assist the disabled community, mainly those with little or no sight or those with significant reading difficulties on low income

Directors

The following persons served as directors during the year:

Mrs Margaret Wilson-Hinds

Mr Roger Wilson-Hinds

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime

This report was approved by the Board on 1st November 2014 and signed on its behalf by

Mrs M Wilson-Hinds

Director

SCREENREADER NET CIC
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 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.

SCREENREADER NET CIC
Profit and Loss Account
For the year ended 30 April 2014

	Notes	2014 £	2013 £
Turnover		162,755	156,328
Cost of sales		(30,614)	(9,921)
Gross profit		<u>132,141</u>	<u>146,407</u>
Recognition of grant and other income		-	19,423
Administrative expenses		(141,387)	(132,907)
Operating (loss)/profit	2	<u>(9,246)</u>	<u>32,923</u>
Interest receivable		17	14
(Loss)/profit on ordinary activities before taxation		<u>(9,229)</u>	<u>32,937</u>
Tax on (loss)/profit on ordinary activities		(3)	-
(Loss)/profit for the financial year		<u>(9,232)</u>	<u>32,937</u>

SCREENREADER.NET CIC

Statement of total recognised gains and losses

For the year ended 30 April 2014

	Notes	2014 £	2013 £
(Loss)/profit for the financial year		(9,232)	32,937
Total recognised gains and losses related to the year		<u>(9,232)</u>	<u>32,937</u>

	Notes	£	2014 £	£	2013 £
Fixed assets					
Intangible assets	3		2,475		3,300
Tangible assets	4		<u>14,026</u>		<u>15,712</u>
			16,501		19,012
Current assets					
Stocks		220		400	
Debtors	5	19,623		5,332	
Cash at bank and in hand		<u>4,853</u>		<u>17,349</u>	
		24,696		23,081	
Creditors: amounts falling due within one year	6	<u>(21,045)</u>		<u>(13,244)</u>	
Net current assets			<u>3,651</u>		<u>9,837</u>
Total assets less current assets			20,152		28,849
Creditors: amounts falling due after more than one year	7		(16,563)		(16,028)
Net assets			<u>3,589</u>		<u>12,821</u>
Capital and reserves					
Called up share capital	8		3		3
Profit and loss account	9		<u>3,586</u>		<u>12,818</u>
Shareholders' funds			<u>3,589</u>		<u>12,821</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 the 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.



Mr R Wilson-Hinds
Director

Approved by the board on 1st November 2014.

SCREENREADER NET CIC
Cash flow statement
For the year ended 30 April 2014

	Notes	2014 £	2013 £
Cash generated from operations			
Operating (loss)/profit		(9,246)	32,923
Reconciliation to cash generated from operations:			
Depreciation		8,130	5,983
Amortisation of goodwill		825	825
Decrease in stocks		180	1,600
Decrease/(increase) in debtors		(14,291)	18,782
Increase/(decrease) in creditors		8,336	(35,608)
		<u>(6,066)</u>	<u>24,505</u>
Cash from other sources			
Interest received		17	14
		<u>17</u>	<u>14</u>
Application of cash			
Tax paid		(3)	-
Purchase of tangible fixed assets		(6,444)	(12,798)
		<u>(6,447)</u>	<u>(12,798)</u>
Net increase/(decrease) in cash		<u>(12,496)</u>	<u>11,721</u>
Cash at bank and in hand less overdrafts at 1 May		17,349	5,628
Cash at bank and in hand less overdrafts at 30 April		<u>4,853</u>	<u>17,349</u>
Consisting of			
Cash at bank and in hand		<u>4,853</u>	<u>17,349</u>

SCREENREADER NET CIC
Notes to the Accounts
For the year ended 30 April 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

Plant and machinery	25% straight line
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Amortisation

Goodwill is written off in equal annual instalments over its estimated economic life of 10 years

Stocks

Stock is valued at the lower of cost and net realisable value.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2. Operating profit

	2014	2013
	£	£
This is stated after charging/(crediting).		
Recognition of grant income received in prior years not expended and the write off of various old debtor and creditor balances	(6,000)	(19,423)
Depreciation of owned fixed assets	8,130	5,983
Amortisation of goodwill	825	825

SCREENREADER NET CIC
Notes to the Accounts
For the year ended 30 April 2014

3. Intangible fixed assets

	Goodwill £
Cost	
As at 1 May 2013 and 30 April 2014	<u>8,250</u>
Amortisation	
As at 1 May 2013	4,950
Charge for the year	<u>825</u>
As at 30 April 2014	<u>5,775</u>
Net book value	
As at 30 April 2014	<u>2,475</u>
As at 30 April 2013	<u>3,300</u>

4. Tangible fixed assets

	Plant and machinery £
Cost	
As at 1 May 2013	29,662
Additions	<u>6,444</u>
As at 30 April 2014	<u>36,106</u>
Amortisation	
As at 1 May 2013	13,950
Charge for the year	<u>8,130</u>
As at 30 April 2014	<u>22,080</u>
Net book value	
As at 30 April 2014	<u>14,026</u>
As at 30 April 2013	<u>15,712</u>

5. Debtors

	2014 £	2013 £
Trade debtors	4,419	945
Other taxes and social security	5,307	3,444
Other debtors	1,925	497
Prepayments and accrued income	<u>7,972</u>	<u>446</u>
	<u>19,623</u>	<u>5,332</u>

6. Creditors: amounts falling due within one year

	2014	2013
	£	£
Trade creditors	8,142	707
Other taxes and social security	1,033	-
Other creditors	285	5,635
Accruals and deferred income	11,585	6,902
	<u>21,045</u>	<u>13,244</u>

7. Creditors: amounts falling due after more than one year

	2014	2013
	£	£
Other creditors	<u>16,563</u>	<u>16,028</u>

8. Called up share capital

	Nominal value	2014 number	2014 £	2013 £
Allotted, called up and fully paid Ordinary shares	£1 each	3	<u>3</u>	<u>3</u>

9. Profit and loss account

	2014 £
As at 1 May 2013	12,818
Loss for the year	(9,232)
As at 30 April 2014	<u>3,586</u>

SCREENREADER.NET CIC
Detailed profit and loss account ,
For the year ended 30 April 2014

	2014 £	2013 £
Sales	162,755	156,328
Cost of sales	(30,614)	(9,921)
Gross profit	<u>132,141</u>	<u>146,407</u>
Recognition of grant and other income	-	19,423
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Operating (loss)/profit	<u>(9,246)</u>	<u>32,923</u>
Interest receivable	17	14
(Loss)/profit before taxation	<u>(9,229)</u>	<u>32,937</u>

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Community Interest Company Report

For official use
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*Please
complete in
typescript, or
in bold black
capitals.*

Company Name in full

Screenreader. Net CIC

Company Number

05974777

Year Ending

30th April 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.

The company is established to relieve the condition of the blind, partially sighted and other people who have a difficulty in reading due to illness, impairment or disability (together known as "print impaired people") by provision of information and appropriate technology to enable or restore literacy, learning and independence.

The main activities are to empower the visually impaired by providing free screen-reading software so that a computer can talk and developing software that comprises a suite of bespoke tools, utilities and applications for the smartphone. This enables those who cannot see to read or write to enjoy all the benefits of the web, e-mailing, audio books, learning and leisure, allowing them to live, communicate and travel independently.

The company is therefore able to enrich the lives of those who use its services by empowering them to communicate more effectively.

(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 main stakeholders are the end users of the computer software and smartphone applications
Regular feedback and suggestions for improvements are received from users resulting in the continual development and updating of our products

(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 the Directors who continue to work for free

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

PART 5 – SIGNATORY

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

Signed

M C. G. M

Date

17.12.14

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

Telephone	
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