

Company registration number: 06765913

**Wye's Buys Community Interest Company  
Company limited by guarantee**

**Unaudited financial statements**

**31 March 2020**

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**Wye's Buys Community Interest Company  
Company limited by guarantee**

**Contents**

	<b>Page</b>
Directors and other information	<b>1</b>
Directors report	<b>2</b>
Statement of comprehensive income	<b>3</b>
Statement of financial position	<b>4 - 5</b>
Statement of changes in equity	<b>6</b>
Notes to the financial statements	<b>7 - 10</b>

**Wye's Buys Community Interest Company**  
**Company limited by guarantee**

**Directors and other information**

<b>Directors</b>	Rebecca Ashton Anthony Sawyer Heather Stewart
<b>Secretary</b>	Edward Hickie
<b>Company number</b>	06765913
<b>Registered office</b>	21/23 The Oval Belmont Hereford HR2 7HG
<b>Business address</b>	21/23 The Oval Belmont Hereford HR2 7HG
<b>Accountants</b>	Apple Accountants 7s Harrow Road Hereford HR4 0EH
<b>Bankers</b>	LLoyds Bank

**Wye's Buys Community Interest Company  
Company limited by guarantee**

**Directors report  
Year ended 31 March 2020**

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2020.

**Directors**

The directors who served the company during the year were as follows:

Rebecca Ashton  
Anthony Sawyer  
Heather Stewart

**Small company provisions**

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

This report was approved by the board of directors on 24 March 2021 and signed on behalf of the board by:

Rebecca Ashton  
Director

**Wye's Buys Community Interest Company**  
**Company limited by guarantee**

**Statement of comprehensive income**  
**Year ended 31 March 2020**

	<b>Note</b>	<b>2020</b> <b>£</b>	2019 <b>£</b>
<b>Turnover</b>		26,852	19,484
Cost of sales		-	(36)
<b>Gross profit</b>		26,852	19,448
Administrative expenses		(26,780)	(19,383)
<b>Operating profit</b>		<u>72</u>	<u>65</u>
<b>Profit before taxation</b>	<b>5</b>	<u>72</u>	<u>65</u>
Tax on profit		-	-
<b>Profit for the financial year and total comprehensive income</b>		<u><u>72</u></u>	<u><u>65</u></u>

All the activities of the company are from continuing operations.

The notes on pages 7 to 10 form part of these financial statements.

**Wye's Buys Community Interest Company**  
**Company limited by guarantee**

**Statement of financial position**  
**31 March 2020**

	Note	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	6	790		1,054	
			790		1,054
<b>Current assets</b>					
Debtors	7	572		763	
Cash at bank and in hand		460		733	
		<u>1,032</u>		<u>1,496</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(432)</u>		<u>(1,232)</u>	
<b>Net current assets</b>			600		264
<b>Total assets less current liabilities</b>			<u>1,390</u>		<u>1,318</u>
<b>Net assets</b>			<u>1,390</u>		<u>1,318</u>
<b>Capital and reserves</b>					
Profit and loss account			1,390		1,318
<b>Members funds</b>			<u>1,390</u>		<u>1,318</u>

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.


The notes on pages 7 to 10 form part of these financial statements.

**Wye's Buys Community Interest Company**  
**Company limited by guarantee**

**Statement of financial position (continued)**  
**31 March 2020**

These financial statements were approved by the board of directors and authorised for issue on 24 March 2021, and are signed on behalf of the board by:

Anthony Sawyer  
Director

  
REBECCA ASHTON

The notes on pages 7 to 10 form part of these financial statements.

**Wye's Buys Community Interest Company  
Company limited by guarantee**

**Statement of changes in equity  
Year ended 31 March 2020**

	Profit and loss account £	<b>Total</b>  £
<b>At 1 April 2018</b>	1,253	1,253
Profit for the year	65	65
<b>Total comprehensive income for the year</b>	<u>65</u>	<u>65</u>
<b>At 31 March 2019 and 1 April 2019</b>	<u>1,318</u>	<u>1,318</u>
Profit for the year	72	72
<b>Total comprehensive income for the year</b>	<u>72</u>	<u>72</u>
<b>At 31 March 2020</b>	<u><u>1,390</u></u>	<u><u>1,390</u></u>



**Wye's Buys Community Interest Company**  
**Company limited by guarantee**

**Notes to the financial statements**  
**Year ended 31 March 2020**

**1. General information**

The company is a private company limited by guarantee, registered in England. The address of the registered office is 21/23 The Oval, Belmont, Hereford, HR2 7HG.

**2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

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

**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Wye's Buys Community Interest Company**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2020**

**Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**Wye's Buys Community Interest Company**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2020**

**Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**4. Limited by guarantee**

Private company limited by guarantee, registered in England & Wales, number 06765913

**5. Profit before taxation**

Profit before taxation is stated after charging/(crediting):

	<b>2020</b>	2019
	£	£
Depreciation of tangible assets	264	351

**Wye's Buys Community Interest Company**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2020**

**6. Tangible assets**

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
<b>Cost</b>			
<b>At 1 April 2019 and 31 March 2020</b>	2,501	1,000	3,501
<b>Depreciation</b>			
At 1 April 2019	2,010	437	2,447
Charge for the year	123	141	264
<b>At 31 March 2020</b>	2,133	578	2,711
<b>Carrying amount</b>			
<b>At 31 March 2020</b>	368	422	790
At 31 March 2019	491	563	1,054

**7. Debtors**

	<b>2020</b>	2019
	£	£
Other debtors	572	763

**8. Creditors: amounts falling due within one year**

	<b>2020</b>	2019
	£	£
Other creditors	432	1,232

**Wye's Buys Community Interest Company  
Company limited by guarantee**

**The following pages do not form part of the statutory accounts.**

**Wye's Buys Community Interest Company  
Company limited by guarantee**

**Detailed income statement  
Year ended 31 March 2020**

	2020 £	2019 £
<b>Turnover</b>		
Sales	26,852	19,484
	<u>26,852</u>	<u>19,484</u>
<b>Cost of sales</b>		
Website costs	-	(36)
	<u>-</u>	<u>(36)</u>
<b>Gross profit</b>	<u>26,852</u>	<u>19,448</u>
<b>Gross profit percentage</b>	100.0%	99.8%
<b>Overheads</b>		
<b>Administrative expenses</b>		
Rent payable	(1,404)	(1,404)
Insurance	(676)	(658)
Repairs and maintenance	(438)	-
Printing, postage and stationery	(145)	(45)
Telephone	(50)	(47)
Computer costs	(140)	(140)
Motor expenses	(1,493)	(743)
Accountancy fees	(429)	(342)
Bank charges	(313)	(222)
General expenses	(28)	(26)
Charitable donations - type 1	(21,400)	(15,405)
Depreciation of tangible assets	(264)	(351)
	<u>(26,780)</u>	<u>(19,383)</u>
<b>Operating profit</b>	72	65
<b>Operating profit percentage</b>	0.3%	0.3%
<b>Profit before taxation</b>	<u>72</u>	<u>65</u>

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# CIC 34

## Community Interest Company Report

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

**Company Name in  
full**

Wyes Buys CIC

**Company Number**

06765913

**Year Ending**

(31/04/20)

*(The date format is required in full)*

**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)**

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## **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.

- Provide funding for local charitable organisation(s); primarily Newton Farm Community Association (reg. 1078013)
  - Services of the Newton Farm Community Association included a free counselling service which was made possible through donations made by Wyes Buys CIC.
- Provide training and voluntary opportunities for local people (defined as South Wye and surrounding areas).
- Provide a social outlet in an area with significant ageing population and high levels of self-reported loneliness.

The local context for the area is that it has consistently fallen within the top decile of deprivation (according to IMD – England), and the wider area is mostly-rural/rural (according to DEFRA's urban/rural classification).

*(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.

Primary stakeholders are local residents; although no formal consultation has taken place feedback from regular, informal consultation is relayed through the directors (who – as far as possible - also serve as the honorary officers of the Newton Farm Community Association).

Additionally, any feedback given during Annual General Meetings are put to both Wyes Buys CIC's directors and

*(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 (Please note this must be a live signature)**

**(DD/MM/YY)**

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

Signed

Date

**Please note that it is a legal requirement for the date format to be provided in full throughout the CIC34 report.**

**Applications will be rejected if this information is incorrect.**

*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 01432 279116	
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, 4<sup>th</sup> 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

**(N.B. Please enclose a cheque for £15 payable to Companies House)**