

Registration number: 08322622

Calne Springs CIC

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2017



Pillow May Ltd
Chartered Accountants
The Coach House
Bremhill Grove Farm
East Tytherton
Chippenham
Wiltshire
SN15 4LX

Calne Springs CIC

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Calne Springs CIC

Company Information

Directors	Mr P Vujakovic
	Mr R A Robson
	Mr I L Powell
	Mrs C Robins
	Mr S J King
	Mr R P Aylen
	Mr A Haines
Registered office	C/o Calne Community Hub 27 High Street Calne Wiltshire SN11 0BS
Accountants	Pillow May Ltd Chartered Accountants The Coach House Bremhill Grove Farm East Tytherton Chippenham Wiltshire SN15 4LX

Calne Springs CIC

Directors' Report for the Year Ended 31 March 2017

The directors present their report and the financial statements for the year ended 31 March 2017.

Directors of the company

The directors who held office during the year were as follows:

Mr P Vujakovic

Mr R A Robson

Mr I L Powell (appointed 26 October 2016)

Mrs C Robins

Mr S J King

Mr R P Aylen

Mr A Haines

Principal activity

The principal activity of the company is to carry on activities which benefit the community and in particular (without limitation) to market and promote through a variety of business activities, town centre business, the local industrial estates, Calne Area business, charities, community activit

Small companies provision statement

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

Approved by the Board on 28 November 2017 and signed on its behalf by:



Mrs C Robins
Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Calne Springs CIC
for the Year Ended 31 March 2017**

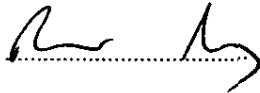
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Calne Springs CIC for the year ended 31 March 2017 as set out on pages 4 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising 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 <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Calne Springs CIC, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Calne Springs CIC and state those matters that we have agreed to state to the Board of Directors of Calne Springs CIC, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Calne Springs CIC and its Board of Directors as a body for our work or for this report.

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



Pillow May Ltd
Chartered Accountants
The Coach House
Bremhill Grove Farm
East Tytherton
Chippenham
Wiltshire
SN15 4LX

28 November 2017

Calne Springs CIC

Profit and Loss Account for the Year Ended 31 March 2017

	Note	Total 31 March 2017 £	Total 31 March 2016 £
Turnover		14,776	6,242
Cost of sales		<u>(11,146)</u>	<u>(4,117)</u>
Gross profit		3,630	2,125
Administrative expenses		<u>(4,483)</u>	<u>(3,628)</u>
Operating loss		<u>(853)</u>	<u>(1,503)</u>
Other interest receivable and similar income		10	-
Interest payable and similar expenses		<u>-</u>	<u>(1)</u>
		<u>10</u>	<u>(1)</u>
Loss before tax	3	(843)	(1,504)
Taxation		<u>(193)</u>	<u>(61)</u>
Loss for the financial year		<u><u>(1,036)</u></u>	<u><u>(1,565)</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

Calne Springs CIC

Statement of Comprehensive Income for the Year Ended 31 March 2017

	Note	2017 £	2016 £
Loss for the year		<u>(1,036)</u>	<u>(1,565)</u>
Total comprehensive income for the year		<u>(1,036)</u>	<u>(1,565)</u>

Calne Springs CIC

(Registration number: 08322622)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	4	1,882	3,690
Current assets			
Debtors	5	934	739
Cash at bank and in hand		1,388	1,061
		2,322	1,800
Creditors: Amounts falling due within one year	6	(815)	(1,066)
Net current assets		1,507	734
Net assets		3,389	4,424
Capital and reserves			
Called up share capital		26	24
Profit and loss account		3,363	4,400
Total equity		3,389	4,424

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

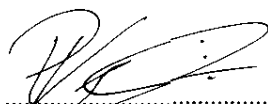
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Calne Springs CIC

(Registration number: 08322622)
Balance Sheet as at 31 March 2017

Approved and authorised by the Board on 28 November 2017 and signed on its behalf by:



.....
Mr P Vujakovic
Director



.....
Mrs C Robins
Director

Calne Springs CIC

Statement of Changes in Equity for the Year Ended 31 March 2017

At 1 April 2016	Share capital £	Profit and loss account £	Total £
Loss for the year	-	4,399	4,399
	-	(1,036)	(1,036)
Total comprehensive income	-	(1,036)	(1,036)
New share capital subscribed	26	-	26
At 31 March 2017	26	3,363	3,389
	Share capital £	Profit and loss account £	Total £
At 1 April 2015	-	5,965	5,965
Loss for the year	-	(1,565)	(1,565)
Total comprehensive income	-	(1,565)	(1,565)
New share capital subscribed	24	-	24
At 31 March 2016	24	4,400	4,424

Calne Springs CIC

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

C/o Calne Community Hub
27 High Street
Calne
Wiltshire
SN11 0BS

These financial statements were authorised for issue by the Board on 28 November 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Calne Springs CIC

Notes to the Financial Statements for the Year Ended 31 March 2017

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Website	20% straight line method

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Loss before tax

Arrived at after charging/(crediting)

	2017	2016
	£	£
Amortisation expense	<u>1,808</u>	<u>1,808</u>

Calne Springs CIC

Notes to the Financial Statements for the Year Ended 31 March 2017

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 April 2016	9,040	9,040
At 31 March 2017	9,040	9,040
Amortisation		
At 1 April 2016	5,350	5,350
Amortisation charge	1,808	1,808
At 31 March 2017	7,158	7,158
Carrying amount		
At 31 March 2017	1,882	1,882
At 31 March 2016	3,690	3,690

5 Debtors

	2017 £	2016 £
Trade debtors	600	-
Other debtors	334	739
Total current trade and other debtors	934	739

6 Creditors

	2017 £	2016 £
Due within one year		
Other creditors	815	1,066

Note

Calne Springs CIC

Detailed Profit and Loss Account for the Year Ended 31 March 2017

	2017 £	2016 £
Turnover (analysed below)	14,776	6,242
Cost of sales (analysed below)	<u>(11,146)</u>	<u>(4,117)</u>
Gross profit	<u>3,630</u>	<u>2,125</u>
Gross profit (%)	24.57%	34.04%
Administrative expenses		
Establishment costs (analysed below)	(332)	(321)
General administrative expenses (analysed below)	(2,313)	(1,442)
Finance charges (analysed below)	(30)	(57)
Depreciation costs (analysed below)	<u>(1,808)</u>	<u>(1,808)</u>
	<u>(4,483)</u>	<u>(3,628)</u>
Operating loss	<u>(853)</u>	<u>(1,503)</u>
Other interest receivable and similar income (analysed below)	10	-
Interest payable and similar expenses (analysed below)	<u>-</u>	<u>(1)</u>
	<u>10</u>	<u>(1)</u>
Loss before tax	<u>(843)</u>	<u>(1,504)</u>

Calne Springs CIC

Detailed Profit and Loss Account for the Year Ended 31 March 2017

	2017 £	2016 £
Turnover		
Rendering of services, UK	<u>14,776</u>	<u>6,242</u>
Cost of sales		
Direct costs	<u>11,146</u>	<u>4,117</u>
Establishment costs		
Insurance	<u>(332)</u>	<u>(321)</u>
General administrative expenses		
Computer software and maintenance costs	(202)	(342)
Sundry expenses	(15)	(750)
Accountancy fees	(377)	(350)
Bad debts written off	<u>(1,719)</u>	<u>-</u>
	<u>(2,313)</u>	<u>(1,442)</u>
Finance charges		
Bank charges	<u>(30)</u>	<u>(57)</u>
Depreciation costs		
Amortisation of goodwill	<u>(1,808)</u>	<u>(1,808)</u>
Other interest receivable and similar income		
Other interest receivable	<u>10</u>	<u>-</u>

100054/15

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**

CALNE SPRINGS CIC

Company Number

08322622

Year Ending

31 MARCH 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.

Our primary activity was to establish a website acting as a central hub for all organizations within Calne and the rural area. The site is a one stop shop where everyone can go and find out information. By doing this we have helped reduce the duplication of effort that had occurred because of the number of organizations trying to disseminate information to the population. It also means that Calne residents only need to visit one website to find out what is going on in the area.

Businesses pay to advertise on the website on a variety of scales. Charities and local events are advertised free for the benefit of the whole community.

In order to increase footfall in the town, Caine Springs developed and promoted its own market run on the second Saturday of every month. This has been paid for and subsidized by money coming in from the website. This enables small traders to develop their business and at the same time provide a focus of interest for residents as well as visitors to Calne. As a result of our engagement with Wiltshire Council and Calne Town Council, we have been able to attract funding to purchase attractive gazebos and tables which can be used by traders who do not have the finances to purchase their own.

As a business, Caine Springs has provided commercial advice and takes an active part in the Tourism Group. We helped raise funding for the group and support the efforts in producing a new identity and branding for the town. The town is promoting itself as the 'Home of the Wiltshire Cure' which is a unique selling point. The website is to be redesigned to match the tourism and business efforts of the town.

There has been support for numerous festivals throughout the year. We have supported the Food Festival, Business Fair, Summer and Winter Festivals plus a great commitment to the Calne Bike Meet. This latter was a great success. Our role was to organize a magazine and help the Bike Meet Committee to sell merchandise. We managed to raise around £4,000 for Bike Meet funds through magazine advertising and merchandise sales.

A Calne Town Guide was produced to inform the inhabitants of the Calne conurbation about facilities in the area and its Heritage. The magazine raised advertising revenue and was subsidized partly by income from the website. 11,000 copies were dropped door to door in SN11. The success of the magazine has led to the want for up to three more editions for 2016. We have also been requested to help with the marketing of Calne Bike Meet 2016.

In summary, we are fully engaged with the local community and providing a level of support which is greatly appreciated.

(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.

Members from the Board of Directors of Calne Springs sit on the Calne Chamber of Commerce, the Calne Community Area Partnership and the Neighbourhood Planning Committee. We are also actively involved in the Tourism Group which meets regularly.

Our board meetings are open to members of the public and we invite representatives from Calne Town Council, the Chamber of Commerce, Wiltshire Council and the Area Partnership to discuss what we have been doing as an organisation for the community.

Through our website, we actively engage the business community, the public and the third sector.

(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.

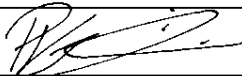
No transfer of assets has been made

(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

23/12/17

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.

PILLOW MAY LTD	
THE COACH HOUSE, BREMHILL GROVE FARM,	
EAST TYTHERTON, CHIPPENHAM	
WILTSHIRE	Tel 01249 864001
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)