

Registration number: 08322622

Calne Springs C.I.C.

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2018

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COMPANIES HOUSE

RiverView Portfolio Limited
1 Market Hill
Calne
Wiltshire
SN11 0BT

Calne Springs C.I.C.

Contents (continued)

Company Information	1
Directors' Report	2
Accountants' Report	3
Profit and Loss Account	4
Statement of Comprehensive Income	5
Balance Sheet	6
Statement of Changes in Equity	7
Notes to the Financial Statements	8 to 10
Detailed Profit and Loss Account	11 to 12

Calne Springs C.I.C.

Company Information

Directors	Mrs Christine Robins
	Mr Samuel John King
	Mr Peter Vujakovic
	Mr Ian Lindsay Powell
	Mr Robin Arthur Robson
	Mr Andrew John Haines
	Mr Richard Paul Aylen
Registered office	c/o Calne Community Hub 27 High Street Calne Wiltshire SN11 0BS
Accountants	RiverView Portfolio Limited 1 Market Hill Calne Wiltshire SN11 0BT

Calne Springs C.I.C.

Directors' Report for the Year Ended 31 March 2018

The directors present their report and the financial statements for the year ended 31 March 2018.

Directors of the company

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

Mrs Christine Robins

Mr Samuel John King

Mr Peter Vujakovic

Mr Ian Lindsay Powell

Mr Robin Arthur Robson

Mr Andrew John Haines

Mr Richard Paul Aylen

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 2 January 2019 and signed on its behalf by:



Mrs Christine Robins
Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Calne Springs C.I.C.
for the Year Ended 31 March 2018**

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 C.I.C. for the year ended 31 March 2018 as set out on pages 4 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements which are detailed at www.cimaglobal.com.

This report is made solely to the Board of Directors of Calne Springs C.I.C., 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 C.I.C. and state those matters that we have agreed to state to the Board of Directors of Calne Springs C.I.C., as a body, in this report with the requirements of the Chartered Institute of Management Accountants as detailed at www.cimaglobal.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Calne Springs C.I.C. and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Calne Springs C.I.C. 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 C.I.C.. You consider that Calne Springs C.I.C. 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 C.I.C.. 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.

.....
RiverView Portfolio Limited
1 Market Hill
Calne
Wiltshire
SN11 0BT
2 January 2019

Calne Springs C.I.C.

Profit and Loss Account for the Year Ended 31 March 2018

	Note	2018 £	2017 £
Turnover		17,314	14,786
Cost of sales		<u>(16,588)</u>	<u>(11,146)</u>
Gross profit		726	3,640
Distribution costs		-	(332)
Administrative expenses		<u>(1,999)</u>	<u>(4,151)</u>
Operating loss		<u>(1,273)</u>	<u>(843)</u>
Loss before tax	3	(1,273)	(843)
Taxation		<u>(102)</u>	<u>(193)</u>
Loss for the financial year		<u><u>(1,375)</u></u>	<u><u>(1,036)</u></u>

The above results were derived from continuing operations.

The notes on pages 8 to 10 form an integral part of these financial statements.

Calne Springs C.I.C.

Statement of Comprehensive Income for the Year Ended 31 March 2018

	2018	2017
	£	£
Loss for the year	<u>(1,375)</u>	<u>(1,036)</u>
Total comprehensive income for the year	<u><u>(1,375)</u></u>	<u><u>(1,036)</u></u>

Calne Springs C.I.C.

(Registration number: 08322622)
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	4	74	1,882
Current assets			
Debtors	5	91	934
Cash at bank and in hand		2,222	1,388
		2,313	2,322
Creditors: Amounts falling due within one year	6	(373)	(815)
Net current assets		1,940	1,507
Net assets		2,014	3,389
Capital and reserves			
Called up share capital		26	26
Profit and loss account		1,988	3,363
Total equity		2,014	3,389

For the financial year ending 31 March 2018 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.

Approved and authorised by the Board on 2 January 2019 and signed on its behalf by:



Mrs Christine Robins
Director

Calne Springs C.I.C.

Statement of Changes in Equity for the Year Ended 31 March 2018

	Share capital £	Profit and loss account £	Total £
At 1 April 2017	26	3,363	3,389
Loss for the year	-	(1,375)	(1,375)
Total comprehensive income	-	(1,375)	(1,375)
At 31 March 2018	26	1,988	2,014
	Share capital £	Profit and loss account £	Total £
At 1 April 2016	26	4,399	4,425
Loss for the year	-	(1,036)	(1,036)
Total comprehensive income	-	(1,036)	(1,036)
At 31 March 2017	26	3,363	3,389

Calne Springs C.I.C.

Notes to the Financial Statements for the Year Ended 31 March 2018

1 General information

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

The address of its registered office is:

c/o Calne Community Hub

27 High Street

Calne

Wiltshire

SN11 0BS

United Kingdom

These financial statements were authorised for issue by the Board on 2 January 2019.

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 were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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.

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.

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:

Calne Springs C.I.C.

Notes to the Financial Statements for the Year Ended 31 March 2018 (continued)

2 Accounting policies (continued)

Asset class	Amortisation method and rate
Goodwill	20% straight line

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)

	2018 £	2017 £
Amortisation expense	<u>1,808</u>	<u>1,808</u>

Calne Springs C.I.C.

Notes to the Financial Statements for the Year Ended 31 March 2018 (continued)

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 April 2017	9,040	9,040
At 31 March 2018	9,040	9,040
Amortisation		
At 1 April 2017	7,158	7,158
Amortisation charge	1,808	1,808
At 31 March 2018	8,966	8,966
Carrying amount		
At 31 March 2018	74	74
At 31 March 2017	1,882	1,882

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2017 - £Nil).

5 Debtors

	2018 £	2017 £
Trade debtors	-	600
Other debtors	91	334
	91	934

6 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Other creditors	373	815

Calne Springs C.I.C.

Detailed Profit and Loss Account for the Year Ended 31 March 2018

	2018 £	2017 £
Turnover (analysed below)	17,314	14,786
Cost of sales (analysed below)	<u>(16,588)</u>	<u>(11,146)</u>
Gross profit	<u>726</u>	<u>3,640</u>
Gross profit (%)	4.19%	24.62%
Distribution costs (analysed below)	<u>-</u>	<u>(332)</u>
Administrative expenses		
General administrative expenses (analysed below)	(172)	(2,313)
Finance charges (analysed below)	(19)	(30)
Depreciation costs (analysed below)	<u>(1,808)</u>	<u>(1,808)</u>
	<u>(1,999)</u>	<u>(4,151)</u>
Operating loss	<u>(1,273)</u>	<u>(843)</u>
Loss before tax	<u><u>(1,273)</u></u>	<u><u>(843)</u></u>

Calne Springs C.I.C.

Detailed Profit and Loss Account for the Year Ended 31 March 2018 (continued)

	2018 £	2017 £
Turnover		
Rendering of services, UK	17,314	14,776
Interest received	-	10
	<u>17,314</u>	<u>14,786</u>
Cost of sales		
Direct costs	<u>(16,588)</u>	<u>(11,146)</u>
Distribution costs		
Insurance	<u>-</u>	<u>(332)</u>
General administrative expenses		
Computer software and maintenance costs	(157)	(202)
Sundry expenses	(15)	(15)
Accountancy fees	-	(377)
Bad debts written off	<u>-</u>	<u>(1,719)</u>
	<u>(172)</u>	<u>(2,313)</u>
Finance charges		
Bank charges	<u>(19)</u>	<u>(30)</u>
Depreciation costs		
Amortisation of goodwill	<u>(1,808)</u>	<u>(1,808)</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

CALNE SPRINGS C.I.C.

Company Number

08322622

Year Ending

31 MARCH 2018

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)

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.

We have looked to develop the work that has been done previously to enhance the primary objective initially outlined. As a group we continue to engage with the local community and businesses to ensure a collegiate approach to the business community efforts within the town. The sole focus to ensure that the duplication of efforts are removed and to make this information and exposure easier for local residents.

Engagement with the local community is essential to this and this has been demonstrated again by the involvement with local charitable events that have occurred in the area during the year. This involves working alongside these groups and the local councils to increase the awareness of the offerings in the town and support that this can give to both residents and businesses.

The Calne Town Guide continues to be produced to inform the inhabitants of Calne and surrounding areas about facilities in the area and its heritage. The magazine has raised advertising revenue and was subsidized partly by income from the website. Over 11,000 copies were dropped door to door in SN11.

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 and Calne Town Guide, 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 other than for full consideration 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

C. Robin

Date

02/01/2019

Office held (delete as appropriate) Director

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.

Riverview Portfolio Ltd	
1 Market Hill, Calne,	
Wiltshire, SN11 0BT	
Tel 01249 816810	
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)