

SOUTH LONDON MAKERSPACE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2020

Sinclairs Bartrum Lerner
Chartered Accountants
Forum House
First Floor
15-18 Lime Street
London
EC3M 7AN

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

SOUTH LONDON MAKERSPACE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH SEPTEMBER 2020

DIRECTORS:

Mr H Batchen
Mr P G Court
Mr T D Hedges
Mr D W T Jones

REGISTERED OFFICE:

Kemp House
152-160 City Road
London
EC1V 2NX

REGISTERED NUMBER:

08706591 (England and Wales)

ACCOUNTANTS:

Sinclairs Bartrum Lerner
Chartered Accountants
Forum House
First Floor
15-18 Lime Street
London
EC3M 7AN

BALANCE SHEET
30TH SEPTEMBER 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		954		1,872
CURRENT ASSETS					
Debtors	5	800		-	
Cash at bank		<u>134,235</u>		<u>101,181</u>	
		135,035		101,181	
CREDITORS					
Amounts falling due within one year	6	<u>45,214</u>		<u>12,278</u>	
NET CURRENT ASSETS			89,821		88,903
TOTAL ASSETS LESS CURRENT LIABILITIES			90,775		90,775
RESERVES					
Income and expenditure account			<u>90,775</u>		<u>90,775</u>
			90,775		90,775

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22nd September 2021 and were signed on its behalf by:

Mr D W T Jones - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2020**

1. STATUTORY INFORMATION

South London Makerspace Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Government grants

The Coronavirus Job Retention Scheme (Furlough) Grants relating to revenue are recognised in income on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate.

Other Covid relief grants are recognised in income when received.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2019 - 4) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1st October 2019	1,872
Disposals	<u>(600)</u>
At 30th September 2020	<u>1,272</u>
DEPRECIATION	
Charge for year	<u>318</u>
At 30th September 2020	<u>318</u>
NET BOOK VALUE	
At 30th September 2020	<u>954</u>
At 30th September 2019	<u>1,872</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other debtors	<u>800</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other creditors	<u>45,214</u>	<u>12,278</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.