

Registered number
09561179

The Muse at 269
Report and Accounts

30 April 2020



The Muse at 269

Registered number: 09561179

Directors' Report

The directors present their report and accounts for the period ended 30 April 2020.

Principal activities

The company is a registered Charity (number 1162300) and its aim is the advancement of the Arts through the provision of education and resources. The company is limited by guarantee.

Directors

The following persons served as directors during the period:

Damian R Rayne
Robert A Rayne
Jane Rayne
James McCarthy

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 31st January 2020 and signed on its behalf.



Damian Rayne
Director

The Muse at 269

**Income and Expenditure Account
for the period from 1 May 2019 to 30 April 2020**

	Notes	2020 £	2019 £
Turnover		16,279	51,920
Cost of sales		<u>(13,753)</u>	<u>(46,514)</u>
Gross profit		2,526	5,406
Administrative expenses		<u>(87,953)</u>	<u>(69,193)</u>
Excess of expenditure over income		<u>(85,427)</u>	<u>(63,787)</u>

The Muse at 269

Balance Sheet as at 30 April 2020

	Notes	2020 £	2019 £
Current assets			
Debtors	2	-	-
Cash at bank and in hand		<u>2,804</u>	1,246
		2,804	1,246
Creditors: amounts falling due within one year	3	<u>(1,000)</u>	<u>(1,000)</u>
Net current assets		<u>1,804</u>	<u>(246)</u>
Total assets less current liabilities		1,804	(246)
Creditors: amounts falling due after more than one year	4	<u>(248,645)</u>	<u>(161,659)</u>
Net liabilities		<u>(246,841)</u>	<u>(161,414)</u>
Funds of the charity			
Unrestricted funds	5	<u>(246,841)</u>	<u>(161,414)</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.

The member has 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 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.



Damian Rayne
Director

Approved by the board on 31st January 2021

Registered number 09561179

The Muse at 269

Notes to the Accounts for the period from 1 May 2019 to 30 April 2020

1 Accounting policies

Basis of preparation and Going Concern

The accounts have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) effective 1 January 2015. The accounts have also been prepared under the Going Concern principle, which assumes that the company will be able to meet its obligations as and when they become payable. Mr D R Rayne has indicated that he intends to continue to provide financial support to the company for the foreseeable future.

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.

2 Debtors	2020	2019
	£	£
Trade debtors	<u>-</u>	<u>-</u>
3 Creditors: amounts falling due within one year	2020	2019
	£	£
Trade creditors	<u>-</u>	<u>-</u>
Other creditors	<u>(1,000)</u>	<u>(1,000)</u>
	<u>(1,000)</u>	<u>(1,000)</u>
4 Creditors: amounts falling due after one year	2020	2019
	£	£
Other creditors	<u>(248,644)</u>	<u>(161,659)</u>
5 Income and Expenditure account	2020	
	£	
As at 30 April 2019		(161,414)
Excess of expenditure over income in Year		<u>(85,427)</u>
At 30 April 2019		<u>(246,841)</u>

5 The company is a registered charity and is limited by guarantee

The Muse at 269

Notes to the Accounts for the period from 1 May 2019 to 30 April 2020

6 Going concern and related party transactions

Damian R Rayne had loaned the company £248,644 at 30 April 2020. Mr Rayne has indicated that he intends to continue to provide financial support to the company for the foreseeable future and he will not ask for the loan to be repaid until the company can afford to repay the loan out of surplus income.

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Detailed Income and Expenditure Account for the period from 1 May 2019 to 30 April 2020

	2020
	£
Sales - Art sales	16,279
Cost of sales - Art work sold	(13,753)
Gross profit	<u>2,526</u>
Administrative expenses	(87,953)
Operating loss	<u>(85,427)</u>
Loss before tax	<u>(85,427)</u>

The Muse at 269
Detailed Income and Expenditure Account
for the period from 1 May 2019 to 30 April 2020

	2020	2019
	£	
Sales		
Sales	<u>16,279</u>	<u>51,920</u>
Cost of sales		
Purchases	<u>13,753</u>	<u>46,514</u>
Gross Profit	<u>2,526</u>	<u>5,406</u>
Administrative expenses		
Employee costs:		
Contracted staff	39,427	33,746
Travel and subsistence	<u>-</u>	<u>-</u>
	<u>39,427</u>	<u>33,746</u>
Premises costs:		
Light and heat	<u>1,971</u>	<u>1,613</u>
	<u>1,971</u>	<u>1,613</u>
General administrative expenses:		
Stationery and printing	665	809
Business Rates	1,448	
Repairs & Maintenance		478
Insurance		3,747
Bank charges	<u>361</u>	<u>374</u>
	<u>2,474</u>	<u>5,408</u>
Legal and professional costs:		
Accountancy fees	<u>1,000</u>	<u>1,000</u>
	<u>1,000</u>	<u>1,000</u>
Advertising & Marketing		
Marketing		136
Events	<u>43,081</u>	<u>27,291</u>
	<u>43,081</u>	<u>27,427</u>
Total Expenses	<u>87,953</u>	<u>69,193</u>
Loss	<u>(85,427)</u>	<u>(63,787)</u>