

Registered number
09594665

Sussex Street Cohousing CIC

Abbreviated Accounts

31 May 2016

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23/02/2017

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COMPANIES HOUSE

Sussex Street Cohousing CIC**Registered number** 09594665**Abbreviated Balance Sheet
as at 31 May 2016**

	Notes	2016 £
Fixed assets		
Tangible assets	2	643,373
Current assets		
Cash at bank and in hand	56,191	
Net current assets	—	56,191
Total assets less current liabilities		699,564
Creditors: amounts falling due after more than one year		(710,010)
Net liabilities		<u>(10,446)</u>
Capital and reserves		
Profit and loss account		(10,446)
Shareholder's funds		<u>(10,446)</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 as it is applicable to Community Interest Companies (CICs)



Lucy Hall
Director

Approved by the board on 21 February 2017

Sussex Street Cohousing CIC
Notes to the Abbreviated Accounts
for the period ended 31 May 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015)

Community Interest Company

The company purchased land in the year at market value for the construction of several units. Details of the intended work to be completed are in the company's Annual CIC report accompanying these accounts.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

£

Cost

Additions	643,373
At 31 May 2016	<u>643,373</u>

Depreciation

At 31 May 2016	<u>-</u>
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Net book value

At 31 May 2016	<u>643,373</u>
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S00003/15

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

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*Please
complete in
typescript, or
in bold black
capitals*

**Company Name in
full**

Sussex Street Cohousing CIC

Company Number

9594665

Year Ending

31 May 2016

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.

IN K A FILING FEE OF £15 IS DAVABLE ON THIS DOCUMENT. PLEASE ENCLOSE A CHEQUE OR POSTAL ORDER DAVABLE 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.

During the first financial year of our community interest company we have purchased a development site for our project at 70-72 Sussex Street, Norwich, with the long term aim of building the first cohousing scheme in this area.

We have engaged professional help to work on the existing designs and carry out cost planning for the construction work. The whole of the financial year to which this report relates was taken up in liaison with architects, quantity surveyors and planning officers.

We also took on the tenancy of an adjoining site on Oak Street, with the short term aim of facilitating our construction process, but with a longer term aim of developing a community garden for the benefit of all local residents.

(If applicable, please just state "A social audit report covering these points is attached")

(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

W. Hall

Date

21/2/17

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.

Office held (delete as appropriate) Director/Secretary

c/o 135 / 137 King Street	
Norwich NR1 1QH	
Tel 01603 622195 or 07796 104429	
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)