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Company Registration Number: 10563359

Junction 4 Skatepark CIC
Company Limited by Guarantee
Unaudited Financial Statements
31 January 2019

JH Bookkeeping and Accountancy Solutions
30 Thorncliffe Drive
Darwen
Lancashire
BB3 3QA

TU SATURDAY



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Junction 4 Skatepark CIC

Company Limited by Guarantee

Financial Statements

Period from 1st February 2019 to 31 January 2019

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Junction 4 Skatepark CIC
Company Limited by Guarantee
Director's Report
Period from 1st February 2019 to 31 January 2019

The director presents her report and the unaudited financial statements of the company for the period ended 31 January 2019.

Incorporation

The company was incorporated on 13th January 2017 and commenced trading in May 2017.

Director

The director who served the company during the period was as follows:

Mrs M Ramsay (Appointed 13 January 2017)

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 30th June 2019 and signed on behalf of the board by:

Mrs M Ramsay

Director

Registered office:

Junction 4 Skatepark off Blackburn Road

Next to Darwen Vale School

Blackburn

Lancashire

BB3 0AL

Junction 4 Skatepark CIC

Company Limited by Guarantee

Statement of Income and Retained Earnings

Period from 1st February 2019 to 31 January 2019

Period from

1st Feb 19 to

31 Jan 19

£

Turnover	81497
Cost of Sales	<u>(24273)</u>
Gross Profit	57224
Administrative Expenses	(58879)
Profit/Loss	<u>(1655)</u>
Tax on Profit	0
Profit for the financial period	<u>(1655)</u>
Retained earnings at the start of the period	
Retained profit/deficit	<u>(1655)</u>

The notes on pages 5 to 9 form part of these financial statements.

Junction 4 Skatepark CIC
Company Limited by Guarantee
Statement of Financial Position (continued)
Period from 1st February 2019 to 31 January 2019

31 Jan 19

£

Fixed Assets	5912	(7)
Tangible assets		
Current Assets		
Stocks	380	
Debtors	763	(8)
Cash at bank and in hand	<u>5004</u>	
	6147	
Creditors: amounts falling due within one year	<u>(13839)</u>	(9)
Net current (liabilities)	<u>(7567)</u>	
Total assets less current liabilities	<u>(1655)</u>	
Net (liabilities)	<u>(1655)</u>	
Capital and reserves		
Profit and loss account	<u>(1655)</u>	

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the period ending 31 January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position continues on the following page.

The notes 5 to 9 form part of these financial statements.

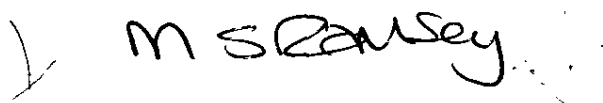
Junction 4 Skatepark CIC

Company Limited by Guarantee

Statement of Financial Position (continued)

Period from 1st February 2019 to 31 January 2019

These financial statements were approved by the board of directors and authorised for issue on 30 June 2019, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'Mrs M Ramsay', with a small checkmark to the left.

Mrs M Ramsay

Director

Company registration number: 10563359

Junction 4 Skatepark CIC

Company Limited by Guarantee

Notes to the Financial Statements

Period from 1st February 2019 to 31 January 2019

1. General Information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Junction 4 Skatepark off Blackburn Road, Next to Darwen Vale School, Blackburn, Lancashire BB3 0AL, England.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Disclosure exemptions

No cash flow statement has been presented for the company.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts.

Revenue for the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a valuation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Period from 1st February 2019 to 31 January 2019

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Junction 4 Skatepark CIC

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Period from 1st February 2019 to 31 January 2019

Accounting policies (continued)

Government grants (continued)

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes part to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at market rate of interest or similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Junction 4 Skatepark CIC

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Period from 1st February 2019 to 31 January 2019

5. Employee numbers

The average number of persons employed by the company during the period amounted to 5.

6. (Loss) before taxation

(Loss) before taxation is stated after charging:

Period from 1 Feb19 to 31 Jan 19

£

Depreciation of tangible assets	<u>1971</u>
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7. Tangible assets

Fixtures and fittings

£

Cost

As at 1 Feb 19	5448
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Additions	<u>2435</u>
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At 31 January 2019	7883
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Depreciation

At 1 Feb 19	1971
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Charge for the period	1971
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Carrying amount

At 31 Jan 19	<u>5912</u>
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8. Debtors

31 Jan 2019

£

Other debtors	<u>763</u>
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9. Creditors: amounts falling due within one year

31 Jan 2019

£

Trade creditors	2435
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Other creditors	<u>11404</u>
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<u>13839</u>

Junction 4 Skatepark CIC

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Period from 1st February 2019 to 31 January 2019

10. Contingencies

There were no contingent liabilities known to or anticipated by the directors at 31st January 2019. There were no legal actions in progress against the company or pending.

11. Director's advances, credits and guarantees

During the period the director entered into the following advances and credits with the company:

31 Jan 2019

<i>Advances/credits to the director</i>	<i>Amounts repaid</i>	<i>Balance outstanding</i>
Mrs M Ramsay (22228.30)	1000	(21228.30)

12. Related party transactions

The company was under the control of Mrs M Ramsay throughout the current period.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

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CIC 34

Community Interest Company Report

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For official use
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JUNCTION 4 SKATEPARK CIC
10563359
2018 - 2019

Company Name in full *Please complete in typescript, or in bold black capitals.*
Company Number
Year Ending

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.

Junction 4 Skatepark provides a safe and secure indoor environment where urban/alternative sports recreation takes place in the form of skateboarding, scooter riding, BMX and in-line skating. The park opened for business as a CIC on the 1st of May 2017 with a scooter competition/jam for the local community hosting 150-200 people.

The park is open six days per week and its activities mainly encourage sport and exercise leading to healthy active lifestyle, the community has benefited from this in the following ways:

- Local residents and people from surrounding areas have a facility to get active and keep fit and healthy.
- All our customers have the opportunity to build their physical fitness and develop in confidence, social skills and self-esteem and reduce isolation through these activities
- The park has provided full-time and part-time employment and work experience for young people.
- We continue to offer a very popular beginners sessions on a Saturday and Sunday morning where families come together and support their children in their chosen sport, meet likeminded people and make new friends
- We continue to offer children's parties that have gone from strength to strength and carry on having good reviews on google and facebook
- School holiday club has been introduced during the school holidays, educating young people on scooter maintenance and having fun activities included along with their sporting activity and parents know their children are safe and looked after for the day
- We continue to run a Family Friday session the first Friday in the month at a reduced rate to encourage mums and dads and siblings to get active and involved in their children's chosen sport
- We have purchased a minibus which has allowed us to arrange trips to other skateparks and collect groups from local schools to participate in sessions at the skatepark at a reduced cost for our young people
- The Pendle Panther BMX racing club attend once a month throughout the year to give the young people an alternative indoor experience and parents/carers time to get together
- We have defined evening sessions for all the different disciplines
- We have donated free sessions to local schools and charities for raffle prizes
- We have started working with groups from the local schools offering rewards sessions for attendance and good behaviour.

(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.**

The company's stakeholders are people of all ages and abilities from the local and surrounding areas that take part in urban/alternative sports in the form of skateboarding scooter riding, BMX and in-line skating. All the stakeholders have been consulted and the following activities and actions were implemented from the consultations:

Development of cafe food - the menu we now have in place for our cafe was done by consultation and a survey responding to the majority on snacks and drinks.

Christmas activity - we held a build a reindeer activity for all our young people and mums and dads to take part in which was very popular

After consultation with our young people a popular you tube personality was invited 3 times this year to meet, greet and ride with everyone

Scooter competitions - ongoing throughout the year

Skateboard competitions - ongoing throughout the year

BMX competitions - ongoing throughout the year

After consultation with our customers we have made day trips to the following skateparks..

Rampworx- Liverpool

On Board - Sheffield

Four-motion - Darlington

Houlton - Lancaster

(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.

There were no transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed.

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

11/9/19

Date

M S Ramsey

Signed

The original report must be signed by a director or secretary of the company

Office held (delete as appropriate) Director/Secretary

Tel	
DX Number	DX Exchange

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.

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)