

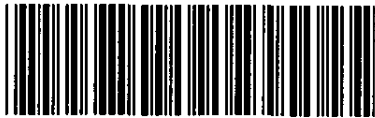
**Junction 4 Skatepark C I C**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 January 2018**

**GRIFFITHS & PEGG LIMITED**

Chartered accountant  
3 Hagley Court South  
Waterfront East  
Level Street  
Brierley Hill  
DY5 1XE

THURSDAY

WEI



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COMPANIES HOUSE

# **Junction 4 Skatepark C I C**

**Company Limited by Guarantee**

## **Financial Statements**

**Period from 13 January 2017 to 31 January 2018**

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# **Junction 4 Skatepark C I C**

## **Company Limited by Guarantee**

### **Director's Report**

#### **Period from 13 January 2017 to 31 January 2018**

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The director presents her report and the unaudited financial statements of the company for the period ended 31 January 2018.

#### **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 Ramsey (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 8 October 2018 and signed on behalf of the board by:



Mrs M Ramsey  
Director

Registered office:  
Junction 4 Skatepark Off Blackburn Road,  
Next to Darwen Vale School,  
Blackburn, Lancashire  
England  
BB3 0AL

# **Junction 4 Skatepark C I C**

**Company Limited by Guarantee**

## **Statement of Income and Retained Earnings**

**Period from 13 January 2017 to 31 January 2018**

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	<b>Note</b>	<b>Period from 13 Jan 17 to 31 Jan 18 £</b>
<b>Turnover</b>		68,007
Cost of sales		(22,311)
<b>Gross profit</b>		45,696
Administrative expenses		(70,747)
Other operating income		23,715
<b>Operating (loss)</b>		(1,336)
<b>(Loss) before taxation</b>	<b>6</b>	(1,336)
Tax on (loss)		—
<b>(Loss) for the financial period and total comprehensive income</b>		(1,336)
<b>Retained earnings at the start of the period</b>		—
<b>Retained (losses) at the end of the period</b>		(1,336)

All the activities of the company are from continuing operations.

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

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# **Junction 4 Skatepark C I C**

## **Company Limited by Guarantee**

### **Statement of Financial Position**

**31 January 2018**

	<b>Note</b>	<b>31 Jan 18 £</b>
<b>Fixed assets</b>		
Tangible assets	<b>7</b>	7,265
<b>Current assets</b>		
Stocks		300
Debtors	<b>8</b>	83
Cash at bank and in hand		7,568
		<u>7,951</u>
<b>Creditors: amounts falling due within one year</b>	<b>9</b>	(16,552)
<b>Net current (liabilities)</b>		<u>(8,601)</u>
<b>Total assets less current liabilities</b>		<u>(1,336)</u>
<b>Net (liabilities)</b>		<u>(1,336)</u>
<b>Capital and reserves</b>		
Profit and loss account		(1,336)
<b>Members (deficit)</b>		<u>(1,336)</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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the period ending 31 January 2018 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 on pages 5 to 9 form part of these financial statements.**

# **Junction 4 Skatepark C I C**

**Company Limited by Guarantee**

## **Statement of Financial Position** *(continued)*

**31 January 2018**

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These financial statements were approved by the board of directors and authorised for issue on 8 October 2018, and are signed on behalf of the board by:



Mrs M Ramsey  
Director

Company registration number: 10563359

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

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# **Junction 4 Skatepark C I C**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Period from 13 January 2017 to 31 January 2018**

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#### **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 from 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 a 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 revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

# **Junction 4 Skatepark C I C**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

**Period from 13 January 2017 to 31 January 2018**

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#### **3. Accounting policies *(continued)***

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings                      -     25% reducing balance

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

##### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

##### **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

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 C I C**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

**Period from 13 January 2017 to 31 January 2018**

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#### **3. 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 a party 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 a market rate of interest for a 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 at the end of each reporting date. If there is 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 C I C**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

#### **Period from 13 January 2017 to 31 January 2018**

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**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:

	<b>Period from 13 Jan 17 to 31 Jan 18 £</b>
Depreciation of tangible assets	<u>2,422</u>

**7. Tangible assets**

	<b>Fixtures and fittings £</b>
<b>Cost</b>	
At 13 January 2017	—
Additions	9,687
<b>At 31 January 2018</b>	<u>9,687</u>
<b>Depreciation</b>	
At 13 January 2017	—
Charge for the period	2,422
<b>At 31 January 2018</b>	<u>2,422</u>
<b>Carrying amount</b>	
<b>At 31 January 2018</b>	<u>7,265</u>

**8. Debtors**

	<b>31 Jan 18 £</b>
Other debtors	<u>83</u>

**9. Creditors: amounts falling due within one year**

	<b>31 Jan 18 £</b>
Trade creditors	3,000
Other creditors	13,552
	<u>16,552</u>

# Junction 4 Skatepark C I C

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Period from 13 January 2017 to 31 January 2018

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#### 10. Contingencies

There were no contingent liabilities known to or anticipated by the directors at 31st January 2018. 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 18			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mrs M Ramsey	—	(17,108)	5,704	(11,404)

#### 12. Related party transactions

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

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

# CIC 34

## Community Interest Company Report

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**For official use**  
(Please leave blank)

<b>JUNCTION 4 SKATEPARK CIC</b>
<b>10563359</b>
<b>2017 - 2018</b>

**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 and develop in confidence, social skills and self-esteem through these activities
- The park has provided full-time and part-time employment and work experience for around a dozen young people.
- We offer a very popular beginners sessions on a Saturday and Sunday morning where families come together and support their children, meet likeminded people and make new friends
- We have collaborated with Blackburn Rovers football club in the Motivate project to encourage exercise and healthy lifestyles.
- We offer children's parties that have been very popular with our younger customers and good reviews on google and facebook
- Summer holiday cheaper rate offers for the school holidays so parents know their children are safe and looked after for the day/week
- We have supported the travelling man on his walk through England
- We have started a Family Friday session the first Friday in the month at a reduced rate to encourage mums and dads to get active and involved in their children's chosen sport
- Scoot GB was held in October for one of the qualifying rounds for the national competition
- The Pendle Panther BMX racing club attend once a month throughout the year to give the young people an alternative session 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 supported one of our young sponsored scooter riders to implement 1-1 lessons
- We had a skateboard coach attend the skateboard only evening to help some of our younger riders improve

*(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:

Breakfast club - Throughout the school summer holidays we opened from 10.00 until 7.00pm for our younger people. When consulted about food they would like it was suggested a breakfast club where they all could choose what they wanted to eat and sit together and have breakfast.

Trips to other Skateparks - Two road trips were planned and implemented through consultation to hire a mini bus and visit two other skateparks.

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.

Games and activities over summer holidays - Through consultation and discussion we ran a number of games over the summer holidays to keep the day interesting and fun for our younger customers. This included holding t-shirt design for the skatepark, sticker design and skatepark ramp re-design.

Halloween pumpkin carving activities - the young people express the request to take part in a pumpkin carving activity, prizes were given for best pumpkin.

Christmas competitions- Christmas jumper comp - over the Christmas period we held a Christmas themed evening for all the different disciplines and by popular request a Christmas jumper competition on national Christmas jumper day

Dads and lads and lasses Fathers day session was held on father's day after consultation with parents from our beginners sessions.

A pancake race was held after discussion with our scooter riders - a scooter race while tossing a pancake was held on shrove Tuesday, prizes given to the winners

Scooter competitions - ongoing throughout the year

Skateboard competitions - ongoing throughout the year

BMX competitions - ongoing throughout the year

Over 30's BMX sessions - A number of evening sessions for the over 30's was requested so we have planned and arranged two evenings so far from this request.

Mountain/dirt bike evening - A request from a local mountain/dirt bike group for a session was put forward, we held a Friday evening session for the club.

*(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.

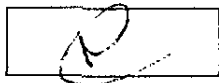
**There were no transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed.**

**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



Date

21/9/18

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, 4<sup>th</sup> 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)**