Registered number: 11449552

SUNDRAGON COMMUNITY POTTERY
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 5 JULY 2018 TO 31 JULY 2019

Sundragon Community Pottery
Unaudited Financial Statements
For the Period 5 July 2018 to 31 July 2019

Contents

Sundragon Community Pottery
Balance Sheet
As at 31 July 2019

Registered number: 11449552

	Notes	31 July 2019 £	£
FIXED ASSETS			
Tangible Assets	**3**		11,382
			11,382
CURRENT ASSETS			
Stocks	**4**	1,000	
Debtors	**5**	3,985	
Cash at bank and in hand		8,265	
		13,250	
Creditors: Amounts Falling Due Within One Year	**6**	(14,983)	
NET CURRENT ASSETS (LIABILITIES)			(1,733)
TOTAL ASSETS LESS CURRENT LIABILITIES			9,649
PROVISIONS FOR LIABILITIES			
Deferred Taxation			(1,833)
NET ASSETS			7,816
Income and Expenditure Account			7,816
MEMBERS' FUNDS			7,816

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

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income and Expenditure Account.

On behalf of the board

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Ms Rebecca Belcher	**Mr John Van Lierop**
Director	Director
18/11/2020	

The notes on pages 3 to 5 form part of these financial statements.

1. **Accounting Policies**

1.1. **Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. **Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% reducing balance

1.4. **Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable surplus for the year. Taxable surplus differs from surplus as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable surplus. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable surplus will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable surplus will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in surplus or deficit, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: NIL

3. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 5 July 2018	-
Additions	12,193
As at 31 July 2019	12,193
Depreciation	
As at 5 July 2018	-
Provided during the period	811
As at 31 July 2019	811
Net Book Value	
As at 31 July 2019	11,382
As at 5 July 2018	-

4. Stocks

	31 July 2019
	£
Stock - materials	1,000
	1,000

5. **Debtors**

	31 July 2019
	£
Due within one year	
Trade debtors	1,310
Other debtors	2,675
	3,985

6. **Creditors: Amounts Falling Due Within One Year**

	31 July 2019
	£
Trade creditors	2,057
Other creditors	12,926
	14,983

7. **Company limited by guarantee**

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

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

8. **General Information**

Sundragon Community Pottery is a private company, limited by guarantee, incorporated in England & Wales, registered number 11449552 . The registered office is 4 Emmanuel Court, Reddicroft, Sutton Coldfield, West Midlands, B73 6AZ.