

**CORNWALL GYMNASTICS CENTRE C.I.C.
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2021**



**CORNWALL GYMNASTICS CENTRE C.I.C.
UNAUDITED ACCOUNTS
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**CORNWALL GYMNASTICS CENTRE C.I.C.
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2021**

Directors	Vanessa Mitchell Ashleigh Mitchell
Company Number	11984901 (England and Wales)
Registered Office	Unit 2 & 3 Palmers Way Trenant Industrial Estate Wadebridge Cornwall PL27 6HB
Accountants	Linggard and Thomas Mor Workspace Treloggan Lane Newquay Cornwall TR7 2FP

CORNWALL GYMNASTICS CENTRE C.I.C.
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2021

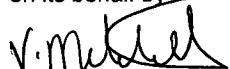
	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	4	26,805	16,490
Current assets			
Inventories		3,000	-
Debtors	5	2,222	1,366
Cash at bank and in hand		18,921	20,305
		<u>24,143</u>	<u>21,671</u>
Creditors: amounts falling due within one year	6	(2,837)	(21,719)
Net current assets/(liabilities)		<u>21,306</u>	<u>(48)</u>
Total assets less current liabilities		48,111	16,442
Creditors: amounts falling due after more than one year	7	(30,000)	-
Net assets		<u>18,111</u>	<u>16,442</u>
Reserves	8		
Profit and loss account		18,111	16,442
Members' funds		<u>18,111</u>	<u>16,442</u>

For the year ending 31 May 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 31 January 2022 and were signed on its behalf by



Vanessa Mitchell
Director

Company Registration No. 11984901

CORNWALL GYMNASTICS CENTRE C.I.C.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2021

1 Statutory information

Cornwall Gymnastics Centre C.I.C. is a private company, limited by guarantee, registered in England and Wales, registration number 11984901. The registered office is Unit 2 & 3 Palmers Way, Trenant Industrial Estate, Wadebridge, Cornwall, PL27 6HB.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings 20% Straight Line

4 Tangible fixed assets

**Fixtures &
fittings
£**

Cost or valuation

At 1 June 2020	At cost
Additions	19,414
	15,585

At 31 May 2021	34,999
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Depreciation

At 1 June 2020	2,924
Charge for the year	5,270
	8,194

At 31 May 2021	8,194
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Net book value

At 31 May 2021	26,805
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At 31 May 2020	16,490
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CORNWALL GYMNASTICS CENTRE C.I.C.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2021

5 Debtors: amounts falling due within one year	2021	2020
	£	£
Other debtors	2,222	1,366

6 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	-	22,280
Taxes and social security	330	483
Other creditors	2,831	177
Loans from directors	(774)	(1,671)
Accruals	450	450
	2,837	21,719

7 Creditors: amounts falling due after more than one year	2021	2020
	£	£
Bank loans	30,000	-

8 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.

9 Operating lease commitments	2021	2020
	£	£
At 31 May 2021 the company has total minimum future payment commitments under non-cancellable operating leases as follows:		
Operating leases expiring:		
More than five years	257,000	288,000

10 Loans to directors

	Brought Forward	Advance/ credit	Repaid	Carried Forward
	£	£	£	£
Vanessa Mitchell				
Director's Loan Account	1,671	774	1,671	774
	1,671	774	1,671	774

During the year the directors repaid the balance b/fwd and withdrew £774. The balance was repaid within 9 months of the year end

11 Average number of employees

During the year the average number of employees was 5 (2020: 3).

CIC 34**Community Interest Company Report**

For official use
(Please leave blank)

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

**Company Name in
full**

Cornwall Gymnastics Centre CIC

Company Number

11984901

Year Ending

(31/05/2021)

(The date format is required in full)

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.

Cornwall Gymnastics Centre is a gymnastics centre for all ages and abilities who take part in gymnastic lessons. We hold gymnastic competitions, displays, club parties & BBQs, sleepovers and birthday parties. We also hold drop-in sessions for adults and also for parents and toddlers.

Our fundraising events are open to members and non-members thus bringing the community together.

We would like to, in future, use the club for local groups of children such as pre-schools, childminders, home-schooling, youth clubs and local schools.

(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.

There are 2 Directors – no stakeholders.

(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.

No remuneration was received.

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.

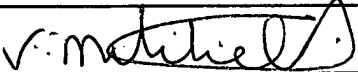
(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY (Please note this must be a live signature)

(DD/MM/YY)

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

Signed



Date

31/01/22

Please note that it is a legal requirement for the date format to be provided in full throughout the CIC34 report.

Applications will be rejected if this information is incorrect.

Office held (delete as appropriate) Director/Secretary

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.

Tel	
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

(N.B. Please enclose a cheque for £15 payable to Companies House)