

Launceston (Cornwall) CIC

Company No. 12175305

Director's Report and Unaudited Accounts

31 August 2020



Launceston (Cornwall) CIC
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Launceston (Cornwall) CIC
Company Information

Director

E. Mason

Registered Office

The Orchard Centre
Market Street
Launceston
PL15 8AU

Accountants

Buttons Accounting Ltd
Prospect House
11 Western Road
Launceston
Cornwall
PL15 7AS

Launceston (Cornwall) CIC

Directors Report

The Director presents her report and accounts for the year ended 31 August 2020.

Principal activities

The principal activity of the company during the year under review was Magazine.

Director

The Director who served during the year was as follows:

E. Mason

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board



.....
E. Mason

Director

21 May 2021

Launceston (Cornwall) CIC
Accountants Report

Accountant's Report to the Director of Launceston (Cornwall) CIC on the preparation of the unaudited statutory accounts for the year ended 31 August 2020

In order to assist you to fulfil your duties under the Companies Act 2006 and in accordance with your instructions, we have prepared for your approval the accounts of Launceston (Cornwall) CIC for the year ended 31 August 2020 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

You consider that the company is exempt from an audit for the year ended 31 August 2020. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the year.

We have not carried out an audit or a review of the accounts of Launceston (Cornwall) CIC. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Buttons Accounting Ltd
Chartered Certified Accountants
Prospect House
11 Western Road
Launceston
Cornwall
PL15 7AS
21 May 2021

Launceston (Cornwall) CIC

Profit and Loss

for the year ended 31 August 2020

| | 2020 |
|---|---------------------|
| | £ |
| Turnover | 32,151 |
| Other income | 4,000 |
| Cost of raw materials and consumables | (16,598) |
| Staff costs | (6,378) |
| Depreciation and other amounts written off assets | (72) |
| Other charges | (4,936) |
| Profit before tax for the financial year | <u>8,167</u> |
| Tax | (1,463) |
| Profit for the financial year | <u><u>6,704</u></u> |

Launceston (Cornwall) CIC
Balance Sheet

at 31 August 2020

Company No. 12175305

| | 2020 |
|--|--------------|
| | £ |
| Fixed assets | 468 |
| Current assets | 8,119 |
| Creditors: Amounts falling due within one year | (1,392) |
| Net current assets | 6,727 |
| Total assets less current liabilities | 7,195 |
| Accruals and deferred income | (391) |
| | 6,804 |
| Capital and reserves | 6,804 |

NOTES TO THE ACCOUNTS

1 Basis of preparation

These accounts have been prepared in accordance with the micro-entity provisions of the Companies Act 2006 and FRS 105 - The Financial Reporting Standard applicable to the Micro-entities Regime (March 2018).

2 Employees

2020
Number

The average monthly number of employees (including directors) during the year was:

1

3 General information

Launceston (Cornwall) CIC is a private company limited by shares and incorporated in England and Wales.

Its registered number is: 12175305

Its registered office is:

The Orchard Centre

Market Street

Launceston

PL15 8AU

For the year ended 31 August 2020 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

The accounts were approved by the board of directors on 21 May 2021 and signed on its behalf by:

E. Mason - Director



Launceston (Cornwall) CIC
Detailed Balance Sheet Notes
for the year ended 31 August 2020

1 Fixed assets

| | 2020 |
|-----------------------|-------------|
| | £ |
| Tangible fixed assets | 468 |
| | <u>468</u> |

2 Tangible fixed assets

| | Fixtures, fittings and equipment | Total |
|------------------------|---|--------------|
| | £ | £ |
| Cost | | |
| Additions | 540 | 540 |
| At 31 August 2020 | <u>540</u> | <u>540</u> |
| Depreciation | | |
| Charge for the year | 72 | 72 |
| At 31 August 2020 | <u>72</u> | <u>72</u> |
| Net book values | | |
| At 31 August 2020 | <u>468</u> | <u>468</u> |

3 Current assets

| | 2020 |
|--------------------------|--------------|
| | £ |
| Cash at bank and in hand | 5,076 |
| Trade debtors | 3,043 |
| | <u>8,119</u> |

4 Creditors:

amounts falling due within one year

| | 2020 |
|----------------------|--------------|
| | £ |
| Trade creditors | 26 |
| Corporation tax | 1,463 |
| Loans from directors | (100) |
| Other creditors | 3 |
| | <u>1,392</u> |

5 Accruals and deferred income

| | 2020 |
|----------|-------------|
| | £ |
| Accruals | 391 |
| | <u>391</u> |

6 Capital and reserves

| Nominal value | 2020 | 2020 |
|---------------|--------|------|
| £ | Number | £ |
| 1 | 100 | 100 |
| | | 100 |

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Launceston (Cornwall) CIC
Detailed Profit and Loss Account
for the year ended 31 August 2020

| | 2020 |
|--|----------------|
| | £ |
| Turnover | 32,151 |
| Other income | |
| Other operating income | 4,000 |
| Total Other income | <u>4,000</u> |
| Cost of raw materials and consumables | |
| Purchases | 12,598 |
| Other direct costs | 4,000 |
| | <u>16,598</u> |
| Staff costs | |
| Directors' remuneration | 6,378 |
| | <u>6,378</u> |
| Depreciation and other amounts written off assets | |
| Depreciation of fixtures, fittings and equipment | 72 |
| | <u>72</u> |
| Other charges | |
| Selling and marketing costs | |
| Website costs | 355 |
| | <u>355</u> |
| Motor and travel costs | |
| Travel and subsistence | 157 |
| | <u>157</u> |
| General administrative costs | |
| Postage and couriers | 3,819 |
| Subscriptions | 18 |
| Telephone, fax and broadband | 122 |
| | <u>3,959</u> |
| Legal and professional costs | |
| Accountancy and bookkeeping | 465 |
| | <u>465</u> |
| Total Other charges | <u>4,936</u> |
| Profit before tax for the financial year | <u>8,167</u> |
| Taxation | |
| Current Year | (1,463) |
| Prior Year | - |
| | <u>(1,463)</u> |

300005/15

CIC 34

Community Interest Company Report

| | | |
|--|---|---------------------------|
| | For official use (Please leave blank) | |
| <i>Please complete in typescript, or in bold black capitals.</i> | Company Name in full | LAUNCESTON (CORNWALL) CIC |

| | |
|-----------------------|----------|
| Company Number | 12175305 |
|-----------------------|----------|

| | |
|--------------------|------------|
| Year Ending | 31/08/2020 |
|--------------------|------------|

| | |
|--|--|
| | <i>(The date format is required in full)</i> |
|--|--|

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.

Over the filing period Launceston (Cornwall) CIC has undertaken a number of activities to benefit the community. Despite half of this year being in lockdown and our activities were paired back (due to our business model being reliant on advertising revenue from local businesses) we still published all four of our community magazines.

Our magazine is kept affordable for local businesses to advertise in, and we carry community news for free.

This went to 12,000 homes in our community via Royal Mail and carried essential community news during the lead up to and during the pandemic.

We also took on a number of marketing and community engagement contracts to support those community based businesses and organisations to weather the covid storm. This was a slight pivot away from our business plan, though it enabled us to keep trading and make a small profit.

During the pandemic we also increased our social media presence, launched our website and staying in daily contact with the community to communicate events, public health messages, uplifting and motivations messages, signposted to mental and physical health services as well as which shops and businesses were still trading.

We also worked with the local churches, community groups and local government to set up a volunteer bank to support the self isolating, unable and elderly to collect prescriptions, shopping, access essential services and ensure a level of wellbeing.

Due to the nature of the communication channels and network we have developed over the last year, we were also identified as being the community contact during the pandemic for Cornwall Voluntary Sector Forum. This meant we consulted with a large number of community stakeholders and members of the community to feedback what support was being provided and needed for our rural and isolated community.

Our community is made up of 16 rural Parishes and the magazine we publish is an essential part of how our community stays connected with what is going on, as we are free and distributed via Royal Mail it is both affordable (being free) and convenient (no collection is needed). The impact for our Community is significant and essential and we know this through the regular prompted and unprompted consultation we do with our stakeholders.

(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.

N/A

(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.

Directors salary declared in the accounts (£6,378)

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

(Please continue on separate continuation sheet if necessary.)

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

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

Signed



(DD/MM/YY)

Date

22/05/21

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)