

Transgressive North
Report and Accounts
For the period
20 October 2011 (Date of incorporation)
to
31 October 2012



Company Registration Number: SC 409782

Transgressive North

Directors' Report

The directors present their report and accounts for the period 20 October 2011 (date of incorporation) to 31 October 2012.

Principal Activities

We are a community of artists between the ages of 18 and 30, based and working in Scotland. Our organisation consists of film-makers, composers, performers, writers, poets, visual artists, dancers and more.

With our diverse and dynamic roster we work both independently and with other communities and charities to create arts projects, ranging from music releases, to feature films, to cross-arts multimedia ventures with our experienced teaching group.

We aim to bring the arts to those who may not have had the opportunity to work in their chosen medium, and to work with those who have real issues that need exposure – at the Transgressive North we believe there is no better way to expose these realities than through the arts.

Directors

The following persons served as directors during the year:

Michael Brogan
James Chambers
Duncan Strachan
Stephen Mabbott (resigned 26/10/11)

Small Company Provisions

This report has been prepared in accordance with the provisions in part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 18 July 2013 and signed on its behalf by



Michael Brogan
Director

Transgressive North
Profit and Loss Account

For the period 20 October 2011 to 31 October 2012

	Notes	2012 £
Turnover		6,327
Cost of sales		<u>(462)</u>
Gross profit		5,865
Administrative expenses		<u>(1,171)</u>
Operating profit	2	4,694
Interest receivable		<u>-</u>
Tax on profit on ordinary activities before taxation		4,694
Tax on profit on ordinary activities	3	<u>-</u>
Profit for the financial year		<u>4,694</u>

Transgressive North
Balance Sheet
as at 31 October 2012

	Notes	2012 £
Fixed Assets		
Tangible Assets	4	<u>1,870</u>
Current Assets		
Cash at bank		<u>5,483</u>
Creditors		
Amounts falling due within one year	5	<u>2,659</u>
Net current assets		<u>2,824</u>
Net assets		<u>4,694</u>
Capital and reserves		
Profit and loss account	6	<u>4,694</u>
		<u>4,694</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

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 accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



Michael Brogan
 Director

Approved by the board on 18th July 2013

Transgressive North
Notes to the Accounts
For the period 20 October 2011 to 31 October 2012

1 Accounting Policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value of grants, donations, fund-raising as well as income from workshops. Income is recognised on receipt unless there are imposed pre-conditions or that the income is for a future accounting period.

Expenditure

All expenditure is accounted for on an accruals basis.

The company is not registered for VAT and expenditure includes VAT where relevant.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful life.

Equipment: 25% straight line

2 Operating profit

2012

£

This is stated after charging:

Depreciation of owned fixed assets

627

3 Taxation

£

UK corporation tax

-

Transgressive North
Notes to the Accounts (continued)

4 Tangible fixed assets

	Equipment
	£
<i>Cost</i>	
At 20 October 2011	-
Additions	<u>2,497</u>
At 31 October 2012	<u>2,497</u>
 <i>Depreciation</i>	
At 20 October 2011	-
Charge for period	<u>627</u>
At 31 October 2012	<u>627</u>
 Net Book Value	
At 31 October 2012	<u>1,870</u>
At 20 October 2011	<u>-</u>

5 Creditors: amounts falling due within one year

	2012
	£
Directors loans	2,359
Accruals	<u>300</u>
	<u>2,659</u>

6 Profit and loss account

At 20 October 2011	-
Profit for the year	<u>4,694</u>
At 31 October 2012	<u>4,694</u>

Transgressive North
Detailed Profit and Loss Account
For the period 20 October 2011 to 31 October 2012

	2012 £
Sales	
Donations	5,607
Workshops	<u>720</u>
	<u>6,327</u>
 Cost of Sales	
Film projects	<u>462</u>
 Administrative expenses	
General administrative expenses	
Subscriptions	135
Equipment repairs	109
Depreciation	<u>627</u>
	<u>871</u>
Legal & professional costs	
Accountancy	<u>300</u>
	<u>1,633</u>
 Operating profit	 4,694
Interest receivable	-
 Profit on ordinary activities before taxation	 4,694
Tax on profit on ordinary activities	-
 Profit for the financial year	 <u>4,694</u>