

Transgressive North
Report and Accounts

31 October 2013

SATURDAY



S3BIC8HC

SCT

05/07/2014

#591

COMPANIES HOUSE

Company Registration Number: SC 409782

Transgressive North

Directors' Report

The directors are pleased to present their report and accounts for the year ended 31 October 2013.

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	(resigned 27 July 2013)

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 20 June 2014 and signed on its behalf by



Michael Brogan
Director

Transgressive North
Profit and Loss Account

For the year ended 31 October 2013

	Notes	2013 £	2012 £
Turnover		7,397	6,327
Cost of sales		<u>(6,523)</u>	<u>(462)</u>
Gross profit		874	5,865
Administrative expenses		<u>(1,063)</u>	<u>(1,171)</u>
Operating (loss) / profit	2	(189)	4,694
Interest receivable		<u>-</u>	<u>-</u>
(Loss) / profit on ordinary activities before taxation		(189)	4,694
Corporation Tax	3	<u>-</u>	<u>-</u>
(Loss) / profit for the financial year		<u>(189)</u>	<u>4,694</u>

Transgressive North
Balance Sheet
as at 31 October 2013

	Notes	2013 £	2012 £
Fixed Assets			
Tangible Assets	4	<u>1,243</u>	<u>1,870</u>
Current Assets			
Cash at bank		<u>8,771</u>	<u>5,483</u>
Creditors			
Amounts falling due within one year	5	<u>5,509</u>	<u>2,659</u>
Net current assets		<u>3,262</u>	<u>2,824</u>
Net assets		<u>4,505</u>	<u>4,694</u>
Capital and reserves			
Profit and loss account	6	<u>4,505</u>	<u>4,694</u>
		<u>4,505</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 30 June 2014.

Transgressive North
Notes to the Accounts
For the year ended 31 October 2013

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

2013
£

2012
£

This is stated after charging:

Depreciation of owned fixed assets

627

627

3 Taxation

£

£

UK corporation tax

-

-

Transgressive North
Notes to the Accounts (continued)

4 Tangible fixed assets

	Equipment	
	£	
Cost		
At 1 November 2012	2,497	
Additions	-	
At 31 October 2013	<u>2,497</u>	
Depreciation		
At 1 November 2012	627	
Charge for period	<u>627</u>	
At 31 October 2013	<u>1,254</u>	
Net Book Value		
At 31 October 2013	<u>1,243</u>	
At 20 October 2012	<u>1,870</u>	

5 Creditors: amounts falling due within one year

	2013	2012
	£	£
Directors loans	2,359	2,359
Other loans	3,000	-
Accruals	<u>150</u>	<u>300</u>
	<u>5,509</u>	<u>2,659</u>

6 Profit and loss account

At 1 November	4,694	-
(Loss) / profit for the year	<u>(189)</u>	<u>4,694</u>
At 31 October	<u>4,505</u>	<u>4,694</u>

Transgressive North
Detailed Profit and Loss Account
For the year ended 31 October 2013

	2013 £	2012 £
Sales		
Donations	7,397	5,607
Workshops	-	720
	<u>7,397</u>	<u>6,327</u>
 Cost of Sales		
Film projects	<u>6,523</u>	<u>462</u>
 Administrative expenses		
General administrative expenses		
Subscriptions	123	135
Equipment repairs	-	109
Misc	150	-
Depreciation	<u>627</u>	<u>627</u>
	<u>900</u>	<u>871</u>
 Legal & professional costs		
Companies House	13	-
Accountancy	<u>150</u>	<u>300</u>
	<u>163</u>	<u>300</u>
	<u>7,586</u>	<u>1,633</u>
 Operating (loss) / profit	(189)	4,694
Interest receivable	<u>-</u>	<u>-</u>
(Loss) / Profit on ordinary activities before taxation	(189)	4,694
Tax on profit on ordinary activities	<u>-</u>	<u>-</u>
(Loss) / Profit for the financial year	<u>(189)</u>	<u>4,694</u>