

Registered number
SC409782

Transgressive North

Report and Accounts

31 October 2014

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COMPANIES HOUSE

Transgressive North**Registered number:****SC409782****Directors' Report**

The directors present their report and accounts for the year ended 31 October 2014.

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

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 21 July 2015 and signed on its behalf.



Michael Brogan
Director

Transgressive North
Profit and Loss Account
for the year ended 31 October 2014

	Notes	2014 £	2013 £
Turnover		3,672	7,397
Cost of sales		(5,843)	(6,523)
Gross (loss)/profit		<u>(2,171)</u>	<u>874</u>
Administrative expenses		(1,865)	(1,063)
Operating loss	2	<u>(4,036)</u>	<u>(189)</u>
Loss on ordinary activities before taxation		<u>(4,036)</u>	<u>(189)</u>
Tax on loss on ordinary activities		-	-
Loss for the financial year		<u>(4,036)</u>	<u>(189)</u>

Transgressive North
Balance Sheet
as at 31 October 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	3	2,270	1,243
Current assets			
Stocks		6,392	-
Debtors	4	485	-
Cash at bank and in hand		3,128	8,771
		<u>10,005</u>	<u>8,771</u>
Creditors: amounts falling due within one year	5	(11,806)	(5,509)
Net current (liabilities)/assets		<u>(1,801)</u>	<u>3,262</u>
Net assets		<u>469</u>	<u>4,505</u>
Capital and reserves			
Profit and loss account	6	469	4,505
Shareholders' funds		<u>469</u>	<u>4,505</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.

The 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 21 July 2015

Transgressive North
Notes to the Accounts
for the year ended 31 October 2014

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 January 2015).

Turnover

Turnover represents the value of sales, income from events as well as donations. 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 lives.

Equipment 25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

2 Operating profit

2014	2013
£	£

This is stated after charging:

Depreciation of owned fixed assets	<u>1,178</u>	<u>627</u>
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3 Tangible fixed assets

machinery
£

Cost

At 1 November 2013	2,497
Additions	<u>2,205</u>
At 31 October 2014	<u>4,702</u>

Depreciation

At 1 November 2013	1,254
Charge for the year	<u>1,178</u>
At 31 October 2014	<u>2,432</u>

Net book value

At 31 October 2014	<u>2,270</u>
At 31 October 2013	<u>1,243</u>

Transgressive North
Notes to the Accounts
for the year ended 31 October 2014

4 Debtors	2014 £	2013 £
Other debtors	<u>485</u>	<u>-</u>
5 Creditors: amounts falling due within one year	2014 £	2013 £
Other creditors	<u>11,806</u>	<u>5,509</u>
6 Profit and loss account	2014 £	
At 1 November 2013	4,505	
Loss for the year	(4,036)	
At 31 October 2014	<u>469</u>	

Transgressive North
Detailed profit and loss account
for the year ended 31 October 2014

	2014	2013
	£	£
Sales		
Sales	3,526	-
Events	146	-
Donations	-	7,397
	<u>3,672</u>	<u>7,397</u>
 Cost of sales		
Production of DVDs	2,321	-
Marketing	2,843	-
Film production costs	571	6,523
Post and carriage	108	-
	<u>5,843</u>	<u>6,523</u>
 Administrative expenses		
General administrative expenses:		
Subscriptions	-	123
Bank charges	27	-
Insurance	95	-
Website	405	-
Depreciation	1,178	627
Sundry expenses	-	150
	<u>1,705</u>	<u>900</u>
Legal and professional costs:		
Accountancy fees	160	150
Companies House	-	13
	<u>160</u>	<u>163</u>
	<u>1,865</u>	<u>1,063</u>