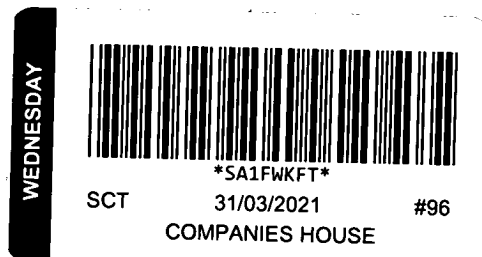


**BLACK CAT (ABERDEEN) C.I.C**  
**(A Company Limited By Guarantee)**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**  
**PAGES FOR FILING WITH REGISTRAR**



**BLACK CAT (ABERDEEN) C.I.C**  
**(A Company Limited By Guarantee)**  
**COMPANY INFORMATION**

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**Directors**

C I Adams  
J D Peter  
J M Waugh  
G A Fowler  
J N Beverly  
B Youngson  
L A Jolliffe  
B H Finnie  
R Skelton

(Appointed 23 August 2019)  
(Appointed 3 September 2019)  
(Appointed 3 September 2019)

**Company number**

SC562036

**Registered office**

C/O Brodies LLP  
31-33 Union Grove  
Aberdeen  
AB10 6SD

**BLACK CAT (ABERDEEN) C.I.C**  
**(A Company Limited By Guarantee)**  
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**BLACK CAT (ABERDEEN) C.I.C**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2020**

	Notes	£	2020 £	£	2019 £
<b>Fixed assets</b>					
Tangible assets	3		3,558		-
<b>Current assets</b>					
Stocks		18,692		13,027	
Debtors	4	8,759		-	
Cash at bank and in hand		7,050		17,407	
		34,501		30,434	
<b>Creditors: amounts falling due within one year</b>	5	(56,296)		(49,891)	
<b>Net current liabilities</b>			(21,795)		(19,457)
<b>Total assets less current liabilities</b>			(18,237)		(19,457)
<b>Reserves</b>					
Income and expenditure account			(18,237)		(19,457)
<b>Members' funds</b>			(18,237)		(19,457)

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

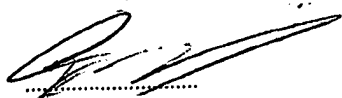
For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 16/11/2020 and are signed on its behalf by:



C I Adams  
Director

Company Registration No. SC562036

**BLACK CAT (ABERDEEN) C.I.C**  
**(A Company Limited By Guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**1 Accounting policies**

**Company information**

Black Cat (Aberdeen) C.I.C is a community interest company incorporated in Scotland. The registered office is C/O Brodies LLP, 31-33 Union Grove, Aberdeen, AB10 6SD.

**1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

**1.2 Going concern**

At 31 March 2020, the company had net liabilities of £18,237. The directors have confirmed that they will continue to support the company in order to meet its liabilities as they fall due. The directors, therefore, have made an informed judgement, at the time of approving the financial statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

In arriving at this conclusion, the directors have given due consideration to the impact of the worldwide Covid-19 pandemic on future operations and the ability of the company to continue to operate as a going concern. The directors recognise that the situation remains highly fluid and as a result making accurate forecasts on the likely implications is difficult but the directors do recognise that trading over the coming months will be adversely affected.

Despite this, the directors remain confident that the company can continue to operate as a going concern. This assessment is based on the understanding that the company will recommence trade over the coming months, albeit at a potentially reduced level. The company is looking to secure grant funding and this, along with government support measures that are available and the continued support of the directors will allow the company to continue to meet its obligations as they fall due and operate as a going concern.

As a result, the directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

**1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.



# **BLACK CAT (ABERDEEN) C.I.C**

**(A Company Limited By Guarantee)**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2020**

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### **1 Accounting policies**

**(Continued)**

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Equipment	5 years
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

#### **1.5 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

#### **1.6 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade debtors and creditors. These are measured at amortised cost and are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

#### **1.7 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

##### ***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### ***Deferred tax***

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**BLACK CAT (ABERDEEN) C.I.C****(A Company Limited By Guarantee)****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2020****2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	<b>2020 Number</b>	<b>2019 Number</b>
Total	<u>18</u>	<u>19</u>

**3 Tangible fixed assets**

	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 1 April 2019	-
Additions	4,204
At 31 March 2020	<u>4,204</u>
<b>Depreciation and impairment</b>	
At 1 April 2019	-
Depreciation charged in the year	646
At 31 March 2020	<u>646</u>
<b>Carrying amount</b>	
At 31 March 2020	<u>3,558</u>
At 31 March 2019	<u>-</u>

**4 Debtors**

	<b>2020 £</b>	<b>2019 £</b>
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	<u>8,759</u>	<u>-</u>



**BLACK CAT (ABERDEEN) C.I.C****(A Company Limited By Guarantee)****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2020****5 Creditors: amounts falling due within one year**

	2020 £	2019 £
Trade creditors	15,306	3,844
Taxation and social security	8,100	9,261
Other creditors	28,889	33,786
Accruals and deferred income	4,001	3,000
	<u>56,296</u>	<u>49,891</u>

**6 Members' liability**

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

**7 Related party transactions**

During the year, the company made advances to a director of £38,589. Credits were received of £33,692 which resulted in amounts due from the company at the year end of £28,889 (2019 - £33,786). The loan is unsecured and interest free with no fixed repayment terms in place.

**CIC 34****Community Interest Company Report**

**For official use**  
*(Please leave blank)*

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

**Company Name in  
full**

BLACK CAT (ABERDEEN) CIC

**Company Number**

SC562036

**Year Ending**

31/03/20

*(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.

The company has operated a tiki dive bar and grassroots music venue for the benefit of the community. Around 161 original artists, comprising in around 600 performers have performed 108 grassroots concerts here in the year prior to lockdown, playing to a total audience attendance of 9,109. Beyond that we also hosted 12 tribute acts for the same period and provisioned a 50 jam sessions, with the latter providing a means for local musicians to network together.

*(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.

The stakeholders are:

- Our workforce of 26
- Local musicians numbering around 600
- Regular customers numbers around 1,000
- The audience numbering 9,109
- The wider customer base, which is estimated to number in excess of 20,000

Age of stakeholders range from 14-80 (but mostly 18-40), with a 55% male / 45% female gender split. Most are drawn from within 5-miles, but total catchment area is ~30 miles due to Aberdeen's comparative isolation. Venue popular with disabled customers due to its flat layout. A substantial proportion of both artists and audience hail from the city's most deprived neighbourhoods; Torry, Kincorth, Seaton, Old Aberdeen, Tillydrone, Woodside, Ashgrove, Hilton, Heathryfold, Middlefield, Stockethill & Mastrick, all lie within a 2-mile radius.

As a non-hierarchical cooperative our members and probationary members have democratic control over every aspect of the business. Beyond that we have passed control of our weekly jam sessions over to the local grassroots music community, so rather than being consulted they are actually organising this aspect directly, with our support.

We had planned to hold an open meeting for stakeholder, but this had been scheduled for the Tuesday 24th of March 2020, by which time the Covid-19 Pandemic had struck so that had to be shelved. The business has remained in suspended animation ever since.

*(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.

C I Adams - no remuneration received

J D Peter - £10,640

J M Waugh – £1,876

G A Fowler - £17,808

J N Beverly - £9,715

B Youngson - £11,900

L A Jolliffe (Appointed 23 August 2019) - £17,108

B H Finnie (Appointed 3 September 2019) - no remuneration received

R Skelton (Appointed 3 September 2019) - no remuneration received

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.

**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.

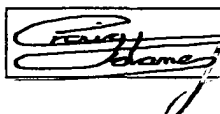
No transfer of assets other than for full consideration has been made.

*(Please continue on separate continuation sheet if necessary.)*

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

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

Signed

  
Digitally signed by Craig Adams  
DN: cn=Craig Adams, o=Black  
Cat (Aberdeen) CIC, ou,  
email=flash@krakatoa.bar, c=GB  
Date: 2021.03.29 20:54:46 Z

(DD/MM/YY)

Date

29/03/2021

**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*

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.

Craig Adams

Flat 4, 2a Trinity Quay, Merchant Quarter Aberdeen,  
AB11 5AA

flash@krakatoa.bar

Tel: 07786 548 768

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, 4<sup>th</sup> 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)**