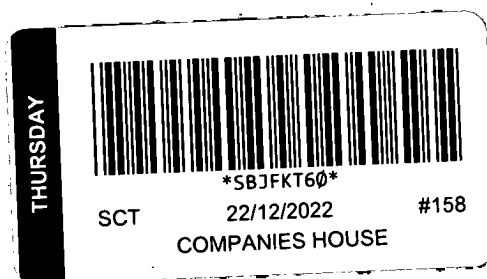


Company Registration No. SC562036 (Scotland)

BLACK CAT (ABERDEEN) C.I.C
(A Company Limited By Guarantee)
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
PAGES FOR FILING WITH REGISTRAR



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 2022

		£	2022 £	£	2021 £
Fixed assets					
Tangible assets	3		42,897		34,454
Current assets					
Stocks		13,245		2,996	
Debtors	4	10,282		26,480	
Cash at bank and in hand		116,205		87,100	
			139,732	116,576	
Creditors: amounts falling due within one year	5	(118,710)		(112,378)	
Net current assets			21,022		4,198
Total assets less current liabilities			63,919		38,652
Creditors: amounts falling due after more than one year	6		(36,667)		(45,833)
Net assets/(liabilities)			27,252		(7,181)
Reserves					
Income and expenditure account			27,252		(7,181)
Members' funds			27,252		(7,181)

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 2022 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.

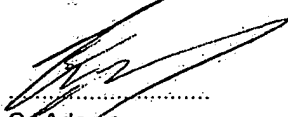
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

**BLACK CAT (ABERDEEN) C.I.C
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET (CONTINUED)**

AS AT 31 MARCH 2022

The financial statements were approved by the board of directors and authorised for issue on 20/12/22 and are signed on its behalf by:



G.T. 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 2022

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

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. 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.

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
-----------	---------

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.

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

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.

1.8 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

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

	2022	2021
	Number	Number
Total	17	19

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

3 Tangible fixed assets

	Equipment £
Cost	
At 1 April 2021	36,479
Additions	17,419
	<u>53,898</u>
At 31 March 2022	53,898
Depreciation and impairment	
At 1 April 2021	2,025
Depreciation charged in the year	8,976
	<u>11,001</u>
At 31 March 2022	11,001
Carrying amount	
At 31 March 2022	<u>42,897</u>
At 31 March 2021	<u>34,454</u>

4 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	-	17,261
Prepayments and accrued income	10,282	9,219
	<u>10,282</u>	<u>26,480</u>

5 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans	10,000	4,167
Trade creditors	35,283	672
Taxation and social security	5,902	-
Other creditors	12,067	14,236
Accruals and deferred income	55,458	93,303
	<u>118,710</u>	<u>112,378</u>

6 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	<u>36,667</u>	<u>45,833</u>

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

7 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.

8 Related party transactions

During the year, the company made advances to a director of £2,571. No amounts were received from the director which resulted in amounts due from the company at the year end of £11,665 (2021 - £14,236). The loan is unsecured and interest free with no fixed repayment terms in place.

CIC 34

Community Interest Company Report

For official use
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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

31st MARCH 2022

(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.

We were in lockdown and furloughed until July 2021. The venue was prohibited from holding concerts throughout July, August 2022, and also from 26th December 2022 until the 20th January 2022, due to lockdown restrictions.

We held 5 all day fundraiser concerts throughout September and October 2021, each featuring 10 local grassroots acts.

In January 2022 we made a successful application to the Creative Scotland Cancellation Fund for Cultural Organisations and were awarded £32,496 in funding.

In March 2022 we applied to the Creative Scotland Recovery Fund for Cultural Organisations, and were subsequently awarded £64,649.

A total of 103 grassroots artists played a further 40 concerts throughout the year, including a National Lottery sponsored Revive Live concert organised by the Music Venue Trust.

(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 30
- Local musicians numbering around 600
- Regular customers numbers around 1,000
- The audience numbering 9,000
- 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. The venue is 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.

We consulted with stakeholders during an AGM that ran from 10am until 5pm on 4th January 2022. During this event we voted on:

- changes to our consensus processes
- the election of officers
- the election of functionaries
- rates of pay
- how to allocate our annual surplus

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 - £16,862.07
J M Waugh – £1464.00
G A Fowler - £13,401.78
J N Beverly - £9060.42
B Youngson - £12,058
L A Jolliffe - £10,301.77
B H Finnie - no remuneration received
R Skelton - no remuneration received
E A Eiholzer-Silver - £95.00
M S Jolly – no remuneration received
S Brown – (appointed on 20th May 2021) £18,661.60

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.

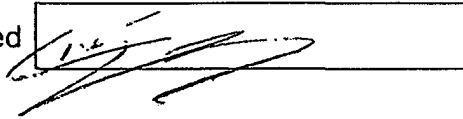
(Please continue on separate continuation sheet if necessary.)

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

(DD/MM/YY)

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

Signed



Date

20/12/22

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, 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)