

ST IVES TOWN INITIATIVE

Company No: 04596497

FINANCIAL STATEMENTS

- for the year ended -

31ST MARCH 2019

FRIDAY



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28/06/2019
COMPANIES HOUSE

ST IVES TOWN INITIATIVE

DIRECTORS

M Ahmed
A Bush
J Davies
A Dickinson
R Fuller
D Hodge
S Surtees

COMPANY SECRETARY

R Fuller

REGISTERED OFFICE

Priory Holme
Priory Road
St Ives
Cambridgeshire
PE27 5BB

ST IVES TOWN INITIATIVE

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ST IVES TOWN INITIATIVE

DIRECTORS' REPORT

The directors present their report and financial statements for the year ended 31 March 2019.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the management of events and activities to benefit the town of St Ives, Cambridgeshire.

The organisation is a not for profit company limited by guarantee.

DIRECTORS

The directors who served during the year were:

M Ahmed
A Bush
J Davies
A Dickinson
R Fuller
D Hodge
S Surtees

By Order of the Board

R Fuller



Date: 18 June 2019

Company Secretary

ST IVES TOWN INITIATIVE

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the annual report and the accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year.

Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The accounts are required by law to give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ST IVES TOWN INITIATIVE

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019

	Notes	2019 £	2018 £
TURNOVER		6,439	5,977
Administrative expenses		(8,529)	(5,067)
OPERATING SURPLUS/LOSS	2	(2,090)	910
Interest receivable		47	23
SURPLUS/LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(2,043)	933
Tax on loss on ordinary activities		-	-
SURPLUS/LOSS FOR THE FINANCAL YEAR	6	(2,043)	933

None of the company's activities were acquired or discontinued during the above two financial years.

The company has no recognised gains or losses other than those dealt with in the profit and loss account.

The notes on pages 5 to 6 form part of these financial statements.

ST IVES TOWN INITIATIVE

BALANCE SHEET AT 31ST MARCH 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	3		900		900
CURRENT ASSETS					
Debtors	4	-		-	
Cash at bank and in hand		21,725		23,768	
		<u>21,725</u>		<u>23,768</u>	
CREDITORS: Amounts falling due within one year					
	5	-		-	
NET CURRENT ASSETS					
			<u>21,725</u>		<u>23,768</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>22,625</u>		<u>24,668</u>
CAPITAL AND RESERVES					
Retained surplus	6		<u>22,625</u>		<u>24,668</u>
			<u>22,625</u>		<u>24,668</u>

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies .

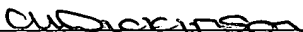
The members have not required the company to obtain an audit of its accounts in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

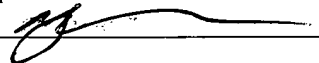
These accounts were approved by the board of directors on 18 June 2019 and were signed on its behalf by

A Dickinson



Director

R Fuller



Director

The notes on pages 5 to 6 form part of these financial statements.

ST IVES TOWN INITIATIVE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION

The accounts have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2008) (FRSSE).

1.2 TURNOVER

Turnover represents the total invoice value, including value added tax, of goods sold, services rendered and grants received during the year.

1.3 FIXED ASSETS AND DEPRECIATION

Depreciation is provided by the company to write off the cost or valuation less the estimated residual value of its tangible fixed assets under the following basis over their estimated useful lives:-

Plant and equipment	25% Reducing balance
Fixtures and fittings	33 1/3% Straight line

1.4 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes where there is a reasonable probability of the amount becoming payable in the foreseeable future.

2. OPERATING SURPLUS/LOSS

This is stated after charging:

	2019	2018
	£	£
Depreciation	-	-
Owned Assets	<u>-</u>	<u>-</u>

ST IVES TOWN INITIATIVE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

3. TANGIBLE ASSETS

	Plant and machinery £
<u>Cost</u>	
At 1 April 2018	8,499
Additions	-
	<hr/>
At 31 March 2019	8,499
	<hr/>
<u>Depreciation</u>	
At 1 April 2018	7599
Charge for year	
	<hr/>
At 31 March 2019	7,599
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<u>Net book value at 31 March 2018</u>	900
	<hr/>
<u>Net book value at 31 March 2019</u>	900
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4. DEBTORS

	2019 £	2018 £
Other	-	-
Prepayments and accrued income	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>

**5. CREDITORS: AMOUNTS FALLING DUE
WITHIN ONE YEAR**

	2019 £	2018 £
Trade creditors	-	-
Corporation tax	-	-
Tax and social security	-	-
Accruals and deferred income	-	-
	<hr/>	<hr/>
	-	-
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