

Registration number: 8705889

James Scott's North Somerset Reuse Project CIC

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements

for the Year Ended 30 September 2018

Leslie Dark & Co
St Matthew's House
Quays Office Park
Conference Avenue
Portishead
Bristol
BS20 7LZ



James Scott's North Somerset Reuse Project CIC

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James Scott's North Somerset Reuse Project CIC

Company Information

Director	Mrs Patricia Scott
Registered office	Greenholm Nurseries Smallway Congresbury Bristol BS49 5AA
Accountants	Leslie Dark & Co St Matthew's House Quays Office Park Conference Avenue Portishead Bristol BS20 7LZ

**Chartered Accountants' Report to the Director on the Preparation of the
Unaudited Statutory Accounts of
James Scott's North Somerset Reuse Project CIC
for the Year Ended 30 September 2018**

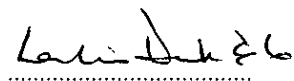
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of James Scott's North Somerset Reuse Project CIC for the year ended 30 September 2018 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of James Scott's North Somerset Reuse Project CIC, as a body, in accordance with the terms of our engagement letter dated 20 September 2017. Our work has been undertaken solely to prepare for your approval the accounts of James Scott's North Somerset Reuse Project CIC and state those matters that we have agreed to state to the Board of Directors of James Scott's North Somerset Reuse Project CIC, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than James Scott's North Somerset Reuse Project CIC and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that James Scott's North Somerset Reuse Project CIC has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of James Scott's North Somerset Reuse Project CIC. You consider that James Scott's North Somerset Reuse Project CIC is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of James Scott's North Somerset Reuse Project CIC. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Leslie Dark & Co
St Matthew's House
Quays Office Park
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Portishead
Bristol
BS20 7LZ

28 May 2019

James Scott's North Somerset Reuse Project CIC

(Registration number: 8705889)
Balance Sheet as at 30 September 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	3,469	3,236
Current assets			
Debtors	5	267	5,240
Cash at bank and in hand		1,053	101
		<u>1,320</u>	<u>5,341</u>
Creditors: Amounts falling due within one year	6	<u>(7,704)</u>	<u>(9,231)</u>
Net current liabilities		<u>(6,384)</u>	<u>(3,890)</u>
Total assets less current liabilities		<u>(2,915)</u>	<u>(654)</u>
Provisions for liabilities		<u>-</u>	<u>(80)</u>
Net liabilities		<u>(2,915)</u>	<u>(734)</u>
Capital and reserves			
Profit and loss account		<u>(2,915)</u>	<u>(734)</u>
Total equity		<u>(2,915)</u>	<u>(734)</u>


For the financial year ending 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 28 May 2019



Mrs Patricia Scott
Director

James Scott's North Somerset Reuse Project CIC

Notes to the Financial Statements for the Year Ended 30 September 2018

1 General information

The company is a company limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The address of its registered office is:

Greenholm Nurseries
Smallway
Congresbury
Bristol
BS49 5AA

The principal place of business is:

Greenholm Nurseries
Smallway
Congresbury
Bristol
BS49 5AA

These financial statements were authorised for issue by the director on 28 May 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Company status

The company is a community interest company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation. At the balance sheet date there was 1 member (2017 - 1 member).

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

James Scott's North Somerset Reuse Project CIC

Notes to the Financial Statements for the Year Ended 30 September 2018

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	15% reducing balance
Motor vehicles	25% reducing balance
Leasehold improvements	straight line over 5 years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

James Scott's North Somerset Reuse Project CIC

Notes to the Financial Statements for the Year Ended 30 September 2018

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2017 - 1).

James Scott's North Somerset Reuse Project CIC

Notes to the Financial Statements for the Year Ended 30 September 2018

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Leasehold property improvements £	Total £
Cost or valuation				
At 1 October 2017	1,700	2,500	-	4,200
Additions	713	-	370	1,083
At 30 September 2018	2,413	2,500	370	5,283
Depreciation				
At 1 October 2017	300	664	-	964
Charge for the year	317	459	74	850
At 30 September 2018	617	1,123	74	1,814
Carrying amount				
At 30 September 2018	1,796	1,377	296	3,469
At 30 September 2017	1,400	1,836	-	3,236

5 Debtors

	2018 £	2017 £
Trade debtors	-	4,770
Prepayments	137	356
Other debtors	130	114
	267	5,240

6 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Taxation and social security	-	99
Accruals and deferred income	5,360	7,010
Other creditors	2,344	2,122
	7,704	9,231

James Scott's North Somerset Reuse Project CIC

Notes to the Financial Statements for the Year Ended 30 September 2018

7 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £Nil (2017 - £585).

8 Related party transactions

Summary of transactions with key management

The company sublets part of its business premises to the Director, Mrs Patricia Scott. The rent payable by Mrs Scott is calculated at open market value and the gross amount receivable in the year to 30 September 2018 was £1,545 (2017 - £1,545). However in view of the fact that company stores goods in the specific area rented by Mrs Scott, the company grants a 50% discount to the lessee.

000001 / £15

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**

JAMES SCOTT'S NORTH SOMERSET REUSE
PROJECT CIC

Company Number

8705889

Year Ending

30 SEPTEMBER 2018

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 main aim of James Scott's North Somerset ReUse Project CIC (JSNSRP) is to reduce usable unwanted items going to landfill.

JSNSRP (The Project) provides an environmental service to the local area (North Somerset) and actively promotes the reduction of landfill.

The Project accepts all unwanted but still useable items except for large pieces of furniture, soft goods, i.e., sofas etc and 'white' goods, i.e., fridges etc. Therefore, most items the Project receives are of a much smaller nature and in many cases, so small they can be easily thrown away with other household waste and therefore not noticed as bulk. However, between October 2017 and end of September 2018 the Project diverted over 24 tonnes of waste from landfill, by residents and businesses bringing in their unwanted but still useable items to the Project.

The Project has also accepted broken items with a view of being fixed or parts being reused for other purposes. However, if this is not the case, it is stripped down and the appropriate parts are properly recycled and therefore only the absolute minimum is taken to landfill.

Most goods received by the Project are from sheds and garages and other items which people just don't know what to do with but don't need any more except to keep them until they move home to down size or need more space in their existing home and are forced to make a choice of 'throwing away' these items or bringing them to the Project.

All items received by the Project are logged in, weighed and where they have come from is monitored and shown on a map displayed at the store. These items are then cleaned prior to being displayed for sale and are sold on for a fair and responsible fee.

The Project mainly relies on 'word of mouth' advertising and clearly this continues to work as the Project has continued been visited by new people each day saying they heard about the JSNSRP by friends or family members and therefore knowledge of the Project and its service has grown in strength. To date a website for the JSNSRP has not been set up. However this a work in progress and is envisaged to be completed within the next period. Details of JSNSRP can also be found on the "Reducing and Reusing Waste" page of the North Somerset Council website.

Between October 2017 and September 2018 JSNSRP had 13 volunteers registered with the Project.

(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.

JSNSRP's main stakeholders are residents and businesses of North Somerset respectively bringing in their unwanted goods and paint and buying such goods and paint.

The environmental service the Project provides to the whole community of North Somerset and, in the spirit of our Project and the way it continues and why it was initially founded, has gained much support in return.

JSNSRP has proven that residents and businesses alike are keen on having their unwanted items reused as opposed to taking them to landfill.

The Project relies on volunteers and between October 2017 and end of September 2018 provided local residents with voluntary work from all ages and backgrounds; from those who are unemployed, attending higher education, retired and semi-retired people. Although losing some volunteers during this period, due to ill health, returning to higher education and moving on to paid work, the Project gained new volunteers.

The Project has the continuing support of North Somerset Council.

The Project is a member of the nationally acclaimed Community Repaint Scheme which is sponsored by Dulux through Resource Futures based in Bristol. The Project checks and if necessary, 'cleans' the paint brought in to ensure it is still useable. Between October 2017 and end of September 2018, the Project received 1,1401 litres of unwanted paint from residents and businesses; of this figure, the Project sold and redistributed 1,216 litres to 390 individuals. These figures include the supply of paint for schools, community and voluntary groups.

The director and co-founder of JSNSRP has lived in North Somerset for several years and has continued the business model for the Project based on the experience and ethos of her son, James Scott, also co-founder of the Project. James Scott sadly died in May 2014. The Project continues in his loving memory.

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.

The aggregate amount of emoluments paid to or receivable by directors in respect of qualifying services was £10,190 (gross salary) plus £265 (employer’s NIC)

The company sublets part of its business premises to the Director, Mrs Patricia Scott. The rent payable by Mrs Scott is calculated at open market value and the gross amount receivable by JSNSRP in the year ended 30 September 2018 was £1,545. However in view of the fact that the company stores goods in part of the specific area rented by Mrs Scott, the company grants a 50% discount to Mrs Scott.

There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for 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.

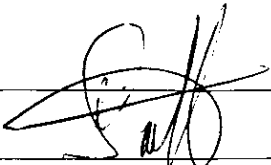
No transfer of assets other than for full consideration has been made.

(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY

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

Signed



Date

28/5/19

Office held (delete as appropriate) Director/~~Secretary~~

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.

Tel	
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

The accounts and CIC34 **cannot** be filed online

(N.B. Please enclose a cheque for £15 payable to Companies House)