

Registered number: 10997882

**DEVELOP OUTDOORS CIC
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**



Develop Outdoors CIC
Directors' Report and Unaudited Financial Statements
For The Year Ended 31 October 2020

Contents

	Page
Company Information	1
Directors' Report	2
Accountant's Report	3
Profit and Loss Account	4
Balance Sheet	5–6
Notes to the Financial Statements	7–8
The following pages do not form part of the statutory accounts:	
Trading Profit and Loss Account	9

**Develop Outdoors CIC
Company Information
For The Year Ended 31 October 2020**

Directors Mrs Yolandi Taylor-Banks
Mrs Claire Bullimore
Mr Mark Oakden

Company Number 10997882

Registered Office 10 South Way
Newhaven
East Sussex
BN10 8TG

Accountants Tasker Osman & Co
10 South Way
Newhaven
East Sussex
BN9 9LL

Develop Outdoors CIC
Company No. 10997882
Directors' Report For The Year Ended 31 October 2020

The directors present their report and the financial statements for the year ended 31 October 2020.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements 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 financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and 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.

Directors

The directors who held office during the year were as follows:

Mrs Yolandi Taylor-Banks

Mrs Claire Bullimore

Mr Mark Oakden

Small Company Rules

This report has 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.

On behalf of the board



Mrs Yolandi Taylor-Banks

Director

Date 2/12/20

**Develop Outdoors CIC
Accountant's Report
For The Year Ended 31 October 2020**

In accordance with the engagement letter dated 08 November 2017, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the directors in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the directors the financial statements that we have been engaged to compile, to report to the directors that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's directors for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 October 2020 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



Date 2/12/20

Tasker Osman & Co

10 South Way
Newhaven
East Sussex
BN9 9LL

Develop Outdoors CIC
Profit and Loss Account
For The Year Ended 31 October 2020

	Notes	2020 £	2019 £
TURNOVER		57,244	70,373
Cost of sales		(46,576)	(52,211)
		<hr/>	<hr/>
GROSS PROFIT		10,668	18,162
Administrative expenses		(11,695)	(10,556)
		<hr/>	<hr/>
OPERATING PROFIT/(LOSS) AND PROFIT/(LOSS) BEFORE TAXATION		(1,027)	7,606
Tax on Profit/(Loss)		-	(1,445)
		<hr/>	<hr/>
PROFIT/(LOSS) AFTER TAXATION BEING PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<hr/> <hr/> (1,027)	<hr/> <hr/> 6,161

The notes on pages 7 to 8 form part of these financial statements.

Develop Outdoors CIC
Balance Sheet
As at 31 October 2020

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		6,222		-
			6,222		-
CURRENT ASSETS					
Cash at bank and in hand		489		20,038	
		489		20,038	
Creditors: Amounts Falling Due Within One Year	4	(1,577)		(13,877)	
NET CURRENT ASSETS (LIABILITIES)			(1,088)		6,161
TOTAL ASSETS LESS CURRENT LIABILITIES			5,134		6,161
NET ASSETS			5,134		6,161
Profit and Loss Account			5,134		6,161
SHAREHOLDERS' FUNDS			5,134		6,161

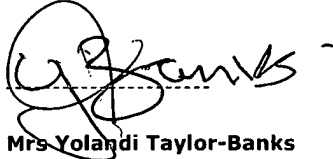
Develop Outdoors CIC
Balance Sheet (continued)
As at 31 October 2020

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

Directors' responsibilities:

- The members have not required the company to obtain an audit 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.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board



Mrs Yolandi Taylor-Banks

Director

Date

The notes on pages 7 to 8 form part of these financial statements.

Develop Outdoors CIC
Notes to the Financial Statements
For The Year Ended 31 October 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	15%
---------------------	-----

1.4. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 0 NIL (2019:)

Develop Outdoors CIC
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2020

3. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 November 2019	-
Additions	7,320
As at 31 October 2020	<u>7,320</u>
Depreciation	
As at 1 November 2019	-
Provided during the period	1,098
As at 31 October 2020	<u>1,098</u>
Net Book Value	
As at 31 October 2020	<u>6,222</u>
As at 1 November 2019	<u>-</u>

4. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Corporation tax	497	1,445
Prepaid Income	-	11,352
Accruals and deferred income	1,080	1,080
	<u>1,577</u>	<u>13,877</u>

5. General Information

Develop Outdoors CIC is a private company, limited by shares, incorporated in England & Wales, registered number 10997882. The registered office is 10 South Way, Newhaven, East Sussex, BN10 8TG.

Develop Outdoors CIC
Trading Profit and Loss Account
For The Year Ended 31 October 2020

	2020		2019	
	£	£	£	£
TURNOVER				
Sales		57,244		70,373
COST OF SALES				
Purchases	6,895		3,032	
Day Trips out	4,985		5,277	
Subcontractor costs	34,696		43,902	
		(46,576)		(52,211)
GROSS PROFIT		10,668		18,162
Administrative Expenses				
Subsistence expenses	72		1,659	
Motor & Travel expenses	3,092		2,756	
Computer software, consumables and maintenance	326		-	
Repairs, renewals and maintenance	406		-	
Insurance	817		767	
Printing, postage and stationery	62		173	
Advertising and marketing costs	181		-	
Training seminars and workshops	1,041		2,727	
Telecommunications	1,148		207	
Website costs	986		738	
Accountancy fees	1,152		1,152	
Subscriptions	26		-	
Bank charges	224		172	
Charitable donations	11		-	
Depreciation of fixtures and fittings	1,098		-	
Sundry expenses	1,053		205	
		(11,695)		(10,556)
OPERATING PROFIT/(LOSS)		(1,027)		7,606
PROFIT/(LOSS) BEFORE TAXATION		(1,027)		7,606
Tax on Profit/(Loss)				
Corporation tax charge	-		1,445	
		-		(1,445)
PROFIT/(LOSS) AFTER TAXATION BEING PROFIT/(LOSS) FOR THE FINANCIAL YEAR		(1,027)		6,161

105103/15

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

Please
complete in
typescript, or
in bold black
capitals.

Company Name in
full

Develop Outdoors CIC

Company Number

10997882

Year Ending

31 October 2020

(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

The Company is to provide alternative program for under privileged children in the local community at a more affordable cost.

The program will help engage children into more positive activities, increasing their self esteem and helping them make better choices in their own community.

(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 –

The company's stakeholders are local community children/parents who are identified through consultation with local schools and authorities.

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION –

No remuneration was received.

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL

No transfer of assets other than for full consideration took place.

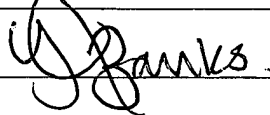
(Please continue on separate continuation sheet if necessary.)

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

2/12/20

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/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.

TASKER OSMAN & CO
FINANCIAL ACCOUNTANTS
10 SOUTH WAY
NEWHAVEN
EAST SUSSEX BN9 9LL

Tel 01273 512749

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)