

# **GROW YOUR OWN TALENT CIC**

**Company limited by guarantee**

**Company Registration Number:  
SC561186 (Scotland)**

**Unaudited statutory accounts for the year ended 31 March 2020**

**Period of accounts**

**Start date: 1 April 2019**

**End date: 31 March 2020**

# **GROW YOUR OWN TALENT CIC**

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**for the Period Ended 31 March 2020**

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# GROW YOUR OWN TALENT CIC

## Balance sheet

As at 31 March 2020

	<i>Notes</i>	<i>2020</i>	<i>2019</i>
		£	£
<b>Fixed assets</b>			
Intangible assets:		0	0
Tangible assets:	3	572	934
Investments:		0	0
<b>Total fixed assets:</b>		<u>572</u>	<u>934</u>
<b>Current assets</b>			
Stocks:		0	0
Debtors:	4	824	9,385
Cash at bank and in hand:		6,707	3,572
Investments:		0	0
<b>Total current assets:</b>		<u>7,531</u>	<u>12,957</u>
Prepayments and accrued income:		0	0
Creditors: amounts falling due within one year:	5	( 43,229 )	( 16,752 )
<b>Net current assets (liabilities):</b>		<u>(35,698)</u>	<u>(3,795)</u>
<b>Total assets less current liabilities:</b>		<u>(35,126)</u>	<u>( 2,861 )</u>
Creditors: amounts falling due after more than one year:		0	0
Provision for liabilities:		0	0
Accruals and deferred income:		0	0
<b>Total net assets (liabilities):</b>		<u>(35,126)</u>	<u>(2,861)</u>
<b>Members' funds</b>			
Profit and loss account:		(35,126)	( 2,861 )
<b>Total members' funds:</b>		<u>( 35,126 )</u>	<u>(2,861)</u>

The notes form part of these financial statements

## **GROW YOUR OWN TALENT CIC**

### **Balance sheet statements**

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

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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen not to file a copy of the company's profit and loss account.

**This report was approved by the board of directors on 29 March 2021  
and signed on behalf of the board by:**

Name: Brian Martin  
Status: Director

The notes form part of these financial statements

# **GROW YOUR OWN TALENT CIC**

## **Notes to the Financial Statements**

**for the Period Ended 31 March 2020**

### **1. Accounting policies**

#### **Basis of measurement and preparation**

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### **Turnover policy**

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.

#### **Tangible fixed assets depreciation policy**

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: Computer Equipment - 3 Years Straight Line

#### **Other accounting policies**

Government grants are recognised in the income and expenditure account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute. Grants for immediate financial support or to cover costs already incurred are recognised immediately in the income and expenditure account. Grants towards general activities of the entity over a specific period are recognised in the income and expenditure account over that period. Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the income and expenditure account over the useful life of the asset concerned. All grants in the income and expenditure account are recognised when all conditions for receipt have been complied with.

# **GROW YOUR OWN TALENT CIC**

## **Notes to the Financial Statements for the Period Ended 31 March 2020**

### **2. Employees**

	<i>2020</i>	<i>2019</i>
Average number of employees during the period	3	3

# GROW YOUR OWN TALENT CIC

## Notes to the Financial Statements

for the Period Ended 31 March 2020

### 3. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 April 2019				1,084		1,084
Additions				0		0
Disposals				0		0
Revaluations				0		0
Transfers				0		0
At 31 March 2020				1,084		1,084
<b>Depreciation</b>						
At 1 April 2019				150		150
Charge for year				362		362
On disposals				0		0
Other adjustments				0		0
At 31 March 2020				512		512
<b>Net book value</b>						
At 31 March 2020				572		572
At 31 March 2019				934		934

# GROW YOUR OWN TALENT CIC

## Notes to the Financial Statements

for the Period Ended 31 March 2020

### 4. Debtors

	<i>2020</i>	<i>2019</i>
	£	£
Prepayments and accrued income		790
Other debtors	824	8,595
Total	<u>824</u>	<u>9,385</u>



# GROW YOUR OWN TALENT CIC

## Notes to the Financial Statements

for the Period Ended 31 March 2020

### 5. Creditors: amounts falling due within one year note

	<i>2020</i>	<i>2019</i>
	£	£
Bank loans and overdrafts	31,497	0
Amounts due under finance leases and hire purchase contracts	0	0
Trade creditors		0
Taxation and social security	5,432	0
Accruals and deferred income	0	846
Other creditors	6,300	15,906
Total	<u>43,229</u>	<u>16,752</u>

# **COMMUNITY INTEREST ANNUAL REPORT**

## **GROW YOUR OWN TALENT CIC**

**Company Number: SC561186 (Scotland)**

**Year Ending: 31 March 2020**

### **Company activities and impact**

The company has provided the opportunity to those who are unemployed, low paid, low skilled workers and those facing challenges securing and progressing through employment with training, skills and development.

### **Consultation with stakeholders**

The main stakeholders are the employees. Consultation is ongoing, with their training requirements being assessed and implemented as required.

### **Directors' remuneration**

£9,591.88 Remuneration was paid in the period to Mr Brian Martin, one of the Directors of the company.

### **Transfer of assets**

No transfer of assets other than for full consideration

This report was approved by the board of directors on  
**29 March 2021**

And signed on behalf of the board by:

**Name: Brian Martin**

**Status: Director**

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.