

**REGISTERED INDUSTRIAL AND PROVIDENT SOCIETY NUMBER: IP031891R**

REPORT OF THE DIRECTORS AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2014  
FOR  
**REMAKERY BRIXTON LIMITED**

**REMAKERY BRIXTON LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2014**

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**REMAKERY BRIXTON LIMITED**

**SOCIETY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2014**

**DIRECTORS:** H Lewis  
M Johnson  
M Ovenden  
C Rose  
A Rouse  
A Lockwood  
A Naef  
C Stagg (Appointed 7 October 2014)  
N Bailey (Appointed 10 March 2015)

**SECRETARY:** M Johnson

**REGISTERED OFFICE:** 51 Lilford Road  
London  
SE5 9HY

**BUSINESS ADDRESS:** 51 Lilford Road  
London  
SE5 9HY

**REGISTERED NUMBER:** IP031891R (England and Wales)

## REMAKERY BRIXTON LIMITED

### REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2014

Remakery Brixton Limited is a Community Benefit Society registered under the Industrial and Provident Societies Act 1965 and is authorised and regulated by the Financial Conduct Authority.

The directors present their report with the financial statements of the society for the year ended 31 December 2014.

#### PRINCIPAL ACTIVITY

The principal activity of the society during the period continued to be the refurbishment of a disused garage block and its conversion into workshops, storage and public space.

#### DIRECTORS

The following directors served during the year:

H Lewis	
M Johnson	
M Ovenden	
C Rose	
A Rouse	
A Lockwood	
R Phillips	(Resigned 4 February 2014)
A Birley	(Resigned 4 March 2014)
A Naef	(Appointed 12 June 2014)
C Stagg	(Appointed 7 October 2014)
J Mills-Davidson	(Appointed 12 June 2014, resigned 4 January 2015)

#### STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Director's 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).

The Board is confident that the society has adequate resources to continue in operational existence for the foreseeable future, being a period of no shorter than 12 months after the date on which the financial statements are signed. For this reason the society adopts the going concern basis for the financial statements.

The society is entitled to exemption from audit under subsections 4(A) 1 and (2) of the Friendly and Industrial and Provident Societies Act 1968.

#### BY ORDER OF THE BOARD

.....  
**M JOHNSON**  
Secretary

18 June 2015

**REMAKERY BRIXTON LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

	Notes	2014 £	2013 £
<b>INCOME</b>	2	10,307	1,429
Cost of sales		5,099	150
<b>GROSS PROFIT</b>		<u>5,208</u>	<u>1,279</u>
Administrative expenses		5,456	1,339
Other operating income		(225)	(17)
<b>OPERATING LOSS and LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	3	<u>(23)</u>	<u>(43)</u>
Tax on loss on ordinary activities	4	-	-
<b>DEFICIT CARRIED FORWARD</b>		<u>(23)</u>	<u>(43)</u>

**REMAKERY BRIXTON LIMITED**

**BALANCE SHEET  
AS AT 31 DECEMBER 2014**

	Notes	£	2014 £	£	2013 £
<b>FIXED ASSETS</b>					
Assets Under Construction	5		173,293		158,682
<b>CURRENT ASSETS</b>					
Debtors	6	12,787		9,683	
Cash at bank and in hand		<u>22,087</u>		<u>14,141</u>	
		34,874		23,824	
<b>CREDITORS</b>					
Amounts falling due within one year	7	27,358		54,998	
<b>NET CURRENT LIABILITIES</b>			<u>7,516</u>		<u>(31,174)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>180,809</u>		<u>127,508</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		180,689		127,409
<b>NET ASSETS</b>			<u>120</u>		<u>99</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		186		142
Profit and loss account			(66)		(43)
<b>SHAREHOLDERS' FUNDS</b>			<u>120</u>		<u>99</u>

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

Approved by the Board and authorised for issue on 18 June 2015.

**A ROUSE**  
Director

**H LEWIS**  
Director

## REMAKERY BRIXTON LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

#### 1 ACCOUNTING POLICIES

##### *Accounting Convention*

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

##### *Income*

Income represents restricted and unrestricted revenue funding received during the period and total invoice value, excluding value added tax, of sales made during the period from the provision of services.

##### *Fixed Assets and Depreciation*

Assets Under Construction are re-classified in to Tangible Fixed Assets and then depreciated on completion of construction works. Depreciation is provided at rates calculated to write off the cost less the expected residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	Over the life of the lease
Plant and Machinery	3 years straight line

##### *Deferred taxation*

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes.

<b>2 INCOME</b>	<b>2014</b>	<b>2013</b>
Income attributable to geographical markets outside the UK	-	-
<b>3 OPERATING LOSS</b>	<b>2014</b>	<b>2013</b>
The operating loss is stated after charging:		
Directors' remuneration and other benefits	-	-
<b>4 TAXATION</b>	<b>2014</b>	<b>2013</b>
UK corporation tax	-	-

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2014.

**REMAKERY BRIXTON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

**5 FIXED ASSETS**

	<b>Assets under Construction £</b>
<b>Cost</b>	
At 31 December 2013	158,682
Additions	14,611
Disposals	-
At 31 December 2014	173,293

	<b>2014 £</b>	<b>2013 £</b>
<b>6 DEBTORS</b>		
Trade debtors	1,990	120
Other debtors	2,115	-
VAT recoverable	8,682	9,563
	12,787	9,683
Amounts due after more than one year included above	-	-

	<b>2014 £</b>	<b>2013 £</b>
<b>7 CREDITORS: amounts falling due within one year</b>		
Trade creditors	5,086	26,698
Directors current accounts	19,847	28,000
Other creditors	825	-
Accruals and deferred income	1,600	300
	27,358	54,998

	<b>2014 £</b>	<b>2013 £</b>
<b>8 CREDITORS: amounts falling due after one year</b>		
Trade creditors	18,141	14,862
Deferred capital grant income	162,547	112,547
	180,688	127,409

	<b>2014 £</b>	<b>2013 £</b>
<b>9 SHARE CAPITAL</b>		
Allotted, issued and fully paid:		
Ordinary shares of £1 each	186	142

44 Ordinary shares of £1 were issued during the period for cash of £44

**10 RELATED PARTY TRANSACTIONS**

As at 31 December 2014 the director H Lewis had a current account with the society and the amount due to her was £19,847 (2013 - £18,000).



## REMAKERY BRIXTON LIMITED

### MANAGEMENT INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2014

This page does not form part of the statutory accounts.

	2014	2013
	£	£
<b>Income:</b> Garage rental, space hire, training	4,725	1,429
<b>Income:</b> Sale of reworked materials	5,582	-
<b>Cost of Sales:</b> Subcontractors, garage rental	5,099	150
<b>Gross Profit</b>	<u>5,208</u>	<u>1,279</u>
Domains and Webhosting	142	320
Software	110	-
Rent, Rates and Service Charge	1,600	-
Utilities	98	-
Bad Debts	825	-
Insurance and Professional Fees	691	-
Printing and Stationery	36	999
General office costs	1,954	20
<b>Operating profit</b>	<u>(248)</u>	<u>(60)</u>
Donations	(216)	-
Interest received	(9)	(17)
<b>Loss before tax</b>	<u>(23)</u>	<u>(43)</u>