

REGISTERED INDUSTRIAL AND PROVIDENT SOCIETY NUMBER: IP031891R

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2013
FOR
REMAKERY BRIXTON LIMITED**

REMAKERY BRIXTON LIMITED

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FOR THE PERIOD ENDING 31 DECEMBER 2013**

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REMAKERY BRIXTON LIMITED

**SOCIETY INFORMATION
FOR THE PERIOD ENDED 31 DECEMBER 2013**

DIRECTORS: H Lewis (Appointed 14 November 2012)
M Johnson (Appointed 14 November 2012)
M Ovenden (Appointed 14 November 2012)
C Rose (Appointed 14 November 2012)
A Rouse (Appointed 14 November 2012)
A Lockwood (Appointed 4 December 2012)

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 PERIOD ENDED 31 DECEMBER 2013

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 period from inception on 14 November 2012 to 31 December 2013.

PRINCIPAL ACTIVITY

The principal activity of the society during the period was 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	(Appointed 14 November 2012)
M Johnson	(Appointed 14 November 2012)
M Ovenden	(Appointed 14 November 2012)
C Rose	(Appointed 14 November 2012)
A Rouse	(Appointed 14 November 2012)
R Phillips	(Appointed 14 November 2012 to 4 February 2014)
T Keene	(Appointed 14 November 2012 to 29 April 2013)
J Gunter	(Appointed 14 November 2012 to 5 March 2013)
P Rendel	(Appointed 14 November 2012 to 7 May 2013)
A Lockwood	(Appointed 4 December 2012)
J Cingel	(Appointed 4 December 2012 to 1 October 2013)
K Jacob	(Appointed 8 January 2013 to 6 August 2013)
A Birley	(Appointed 4 June 2013 to 4 March 2014)

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

DATE.....

REMAKERY BRIXTON LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 DECEMBER 2013

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

REMAKERY BRIXTON LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2013

	Notes		2013 £
FIXED ASSETS			
Assets Under Construction	5		158,682
CURRENT ASSETS			
Debtors	6	9,683	
Cash at bank and in hand		<u>14,141</u>	
		23,824	
CREDITORS			
Amounts falling due within one year	7	54,998	
		<u>(31,174)</u>	
NET CURRENT LIABILITIES			
			<u>(31,174)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
			<u>127,508</u>
CREDITORS			
Amounts falling due after more than one year	8	127,409	
		<u>99</u>	
NET ASSETS			
			<u>99</u>
CAPITAL AND RESERVES			
Called up share capital	9	142	
Profit and loss account		(43)	
		<u>99</u>	
SHAREHOLDERS' FUNDS			
			<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

A ROUSE
Director

REMAKERY BRIXTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2013

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.

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

No liability to UK corporation tax arose on ordinary activities for the period ended 31 December 2013.

REMAKERY BRIXTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2013

5 FIXED ASSETS

	Assets under Construction
	£
Cost	
At 14 November 2012	-
Additions	158,682
Disposals	-
At 31 December 2013	158,682

6 DEBTORS

	2013 £
Trade debtors	120
VAT recoverable	9,563
	9,683
Amounts due after more than one year included above	-

7 CREDITORS: amounts falling due within one year

	2013 £
Trade creditors	26,698
Directors current accounts	28,000
Accruals and deferred income	300
	54,998

8 CREDITORS: amounts falling due after one year

	2013 £
Trade creditors	14,862
Deferred capital grant income	112,547
	127,409

9 SHARE CAPITAL

	2013 £
Allotted, issued and fully paid: Ordinary shares of £1 each	142

142 Ordinary shares of £1 were issued during the period for cash of £142

10 RELATED PARTY TRANSACTIONS

As at 31 December 2013 the directors H Lewis and M Johnson had current accounts with the society and the amounts due to them were £18,000 and £10,000 respectively.

During the period ended 31 December 2013 £2,496 was paid to Glenstone Landscapes which is owned by the director J Cingel.

REMAKERY BRIXTON LIMITED

MANAGEMENT INFORMATION FOR THE PERIOD ENDED 31 DECEMBER 2013

This page does not form part of the statutory accounts.

	£
Income: UCATT Funding and Miscellaneous	1,159
Income: Room Hire	270
Cost of Sales: Venue Hire	150
Gross Profit	<u>1,279</u>
Domains and Webhosting	320
Marketing	20
Printing and Stationery	999
Operating profit	<u>(60)</u>
Interest received	(17)
Loss before tax	<u>(43)</u>