

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

**REPORT OF THE DIRECTORS AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015  
FOR  
REMAKERY BRIXTON LIMITED**

# REMAKERY BRIXTON LIMITED

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**REMAKERY BRIXTON LIMITED**

**SOCIETY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**DIRECTORS:** H Lewis  
M Johnson  
M Ovenden  
A Rouse  
A Lockwood  
C Stagg  
S Bent  
O Hosquet

**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 2015

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 2015.

#### 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	(Resigned 1 December 2015)
A Rouse	
A Lockwood	
A Naef	(Resigned 26 June 2015)
C Stagg	
S Bent	(Appointed 26 June 2015)
O Hosquet	(Appointed 26 June 2015)
N Bailey	(Appointed 10 March 2015, Resigned 02 February 2016)

#### 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

16 May 2016

**REMAKERY BRIXTON LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

	Notes	2015 £	2014 £
<b>INCOME</b>	2	36,575	10,307
Cost of sales		30,372	5,099
<b>GROSS PROFIT</b>		<u>6,203</u>	<u>5,208</u>
Administrative expenses		9,432	5,456
Other operating income		(161)	(225)
<b>OPERATING LOSS and LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	3	<u>(3,068)</u>	<u>(23)</u>
Tax on loss on ordinary activities	4	-	-
<b>DEFICIT CARRIED FORWARD</b>		<u>(3,068)</u>	<u>(23)</u>

**REMAKERY BRIXTON LIMITED**

**BALANCE SHEET  
AS AT 31 DECEMBER 2015**

	Notes	£	2015 £	£	2014 £
<b>FIXED ASSETS</b>					
Assets Under Construction	5		185,092		173,293
<b>CURRENT ASSETS</b>					
Debtors	6	2,877		12,787	
Cash at bank and in hand		14,468		22,087	
		<u>17,345</u>		<u>34,874</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	17,906		27,358	
<b>NET CURRENT LIABILITIES</b>			<u>(561)</u>		<u>7,516</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>184,531</u>		<u>180,809</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		187,455		180,689
<b>NET ASSETS</b>			<u>(2,924)</u>		<u>120</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		210		186
Profit and loss account			(3,134)		(66)
<b>SHAREHOLDERS' FUNDS</b>			<u>(2,924)</u>		<u>120</u>

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

Approved by the Board and authorised for issue on 16 May 2016.

**A ROUSE**  
Director

**H LEWIS**  
Director

# REMAKERY BRIXTON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

### 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 2015.

## REMAKERY BRIXTON LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

#### 5 FIXED ASSETS

	<b>Assets under Construction</b> £
<b>Cost</b>	
At 31 December 2014	173,293
Additions	11,799
Disposals	-
At 31 December 2015	185,092

#### 6 DEBTORS

	<b>2015</b> £	<b>2014</b> £
Trade debtors	1,417	1,990
Other debtors	1,460	2,115
VAT recoverable	-	8,682
	2,877	12,787
Amounts due after more than one year included above	-	-

#### 7 CREDITORS: amounts falling due within one year

	<b>2015</b> £	<b>2014</b> £
Trade creditors	1,172	5,086
Directors' current accounts	7,671	19,847
Other creditors	826	825
Accruals and deferred income	8,238	1,600
	17,906	27,358

#### 8 CREDITORS: amounts falling due after one year

	<b>2015</b> £	<b>2014</b> £
Directors' long-term accounts	18,141	18,141
Deferred grant income	169,314	162,547
	187,455	180,688

#### 9 SHARE CAPITAL

	<b>2015</b> £	<b>2014</b> £
Allotted, issued and fully paid: Ordinary shares of £1 each	210	186

24 Ordinary shares of £1 were issued during the period for cash of £24

#### 10 RELATED PARTY TRANSACTIONS

As at 31 December 2015 the director H Lewis had a current account with the society and the amount due to her was £25,811 (2014 - £19,847).

## REMAKERY BRIXTON LIMITED

### MANAGEMENT INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2015

This page does not form part of the statutory accounts.

	2015	2014
	£	£
<b>Income:</b> Garage rental, space hire, training	7,910	4,725
<b>Income:</b> Sale of reworked furniture and materials	28,665	5,582
<b>Cost of Sales:</b> Subcontractors, garage rental	30,372	5,099
<b>Gross Profit</b>	<u>6,203</u>	<u>5,208</u>
Domains and Webhosting	285	142
Software	240	110
Rent, Rates and Service Charge	3,300	1,600
Utilities	1,800	98
Bad Debts	0	825
Insurance and Professional Fees	2,542	691
Printing and Stationery	0	36
General office costs	1,265	1,954
<b>Operating profit</b>	<u>(3,229)</u>	<u>(248)</u>
Donations	(150)	(216)
Interest received	(11)	(9)
<b>Loss before tax</b>	<u>(3,068)</u>	<u>(23)</u>