

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

**REPORT OF THE DIRECTORS AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016  
FOR  
REMAKERY BRIXTON LIMITED**

# REMAKERY BRIXTON LIMITED

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**REMAKERY BRIXTON LIMITED**

**SOCIETY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**DIRECTORS:** M Johnson  
M Ovenden  
A Rouse  
A Lockwood  
C Stagg  
S Bent

**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 2016**

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 2016.

#### **PRINCIPAL ACTIVITY**

The principal activity of the society during the period continued to be the refurbishment of a disused garage block and provision of recycling workshops, material storage and public space.

#### **DIRECTORS**

The following directors served during the year:

H Lewis	(Resigned 17 June 2016)
M Johnson	
M Ovenden	
A Rouse	
A Lockwood	
C Stagg	
S Bent	
O Hosquet	(Resigned 17 June 2016)
N Bailey	(Resigned 02 February 2016)
M Eastwick	(Appointed 17 June 2016, Resigned 15 May 2017)

#### **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

20 June 2017

**REMAKERY BRIXTON LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

	Notes	2016 £	2015 £
<b>INCOME</b>	2	22,718	36,575
Cost of sales		8,794	30,372
<b>GROSS PROFIT</b>		<u>13,923</u>	<u>6,203</u>
Administrative expenses		16,611	9,432
Other operating income		(1,405)	(161)
<b>OPERATING LOSS and LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	3	<u>(1,283)</u>	<u>(3,068)</u>
Tax on loss on ordinary activities	4		-
<b>DEFICIT CARRIED FORWARD</b>		<u>(4,417)</u>	<u>(3,068)</u>

**REMAKERY BRIXTON LIMITED**

**BALANCE SHEET  
AS AT 31 DECEMBER 2016**

	Notes	£	2016 £	£	2015 £
<b>FIXED ASSETS</b>					
Assets Under Construction	5		185,506		185,092
<b>CURRENT ASSETS</b>					
Debtors	6	2,020		2,877	
Cash at bank and in hand		17,258		14,468	
		19,278		17,345	
<b>CREDITORS</b>					
Amounts falling due within one year	7	22,607		17,906	
<b>NET CURRENT LIABILITIES</b>			(3,329)	(561)	
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			182,177	184,531	
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		186,359		187,455
<b>NET ASSETS</b>			(4,182)	(2,924)	
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		235		210
Profit and loss account			(4,417)		(3,134)
<b>SHAREHOLDERS' FUNDS</b>			(4,182)	(2,924)	

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

Approved by the Board and authorised for issue on 20 June 2017.

**A ROUSE**  
Director

**M JOHNSON**  
Director

# REMAKERY BRIXTON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

### 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>2016</b>	<b>2015</b>
Income attributable to geographical markets outside the UK	-	-
<b>3 OPERATING LOSS</b>	<b>2016</b>	<b>2015</b>
The operating loss is stated after charging:		
Directors' remuneration and other benefits	-	-
<b>4 TAXATION</b>	<b>2016</b>	<b>2015</b>
UK corporation tax	-	-

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2016.

## REMAKERY BRIXTON LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

#### 5 FIXED ASSETS

	<b>Assets under Construction</b> £
<b>Cost</b>	
At 31 December 2015	185,092
Additions	414
Disposals	-
At 31 December 2016	185,506

#### 6 DEBTORS

	<b>2016</b> £	<b>2015</b> £
Trade debtors	360	1,417
Other debtors	1,660	1,460
	2,020	2,877
Amounts due after more than one year included above	-	-

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

	<b>2016</b> £	<b>2015</b> £
Trade creditors	46	1,172
Directors' current accounts	-	7,671
VAT payable	620	826
Accruals and deferred income	21,941	8,238
	22,607	17,906

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

	<b>2016</b> £	<b>2015</b> £
Long-term loans	23,812	18,141
Deferred capital grant income	162,547	169,314
	186,359	187,455

#### 9 SHARE CAPITAL

	<b>2016</b> £	<b>2015</b> £
Allotted, issued and fully paid:		
Ordinary shares of £1 each	235	210

25 Ordinary shares of £1 were issued during the period for cash of £25

#### 10 RELATED PARTY TRANSACTIONS

As at 31 December 2016 H Lewis had a current account with the society and the amount due was £23,812 (2015 - £25,811).



## REMAKERY BRIXTON LIMITED

### MANAGEMENT INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2016

This page does not form part of the statutory accounts.

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Income:</b> Garage rental, space hire, training	12,557	7,910
<b>Income:</b> Sale of reworked furniture and materials	6,195	28,665
<b>Income:</b> Grant Income (Walcot)	3,966	-
<b>TOTAL Income</b>	<b>22,718</b>	<b>36,575</b>
<b>Cost of Sales:</b> Subcontractors, garage rental	(8,794)	(30,372)
<b>Gross Profit</b>	<b>13,923</b>	<b>6,203</b>
Domains and Webhosting	100	285
Software	-	240
Rent, Rates and Service Charge	2,992	3,300
Utilities	3,500	1,800
Staff Salaries	3,120	-
Course Costs	846	-
Bad Debts	579	-
Insurance and Professional Fees	2,845	2,542
Printing and Stationery	-	0
General office costs	3,120	1,265
<b>Operating profit</b>	<b>(2,688)</b>	<b>(3,229)</b>
Donations	(1,400)	(150)
Interest received	(5)	(11)
<b>Loss before tax</b>	<b>(1,283)</b>	<b>(3,068)</b>