

Registration number: IP031395
Industrial and Provident Society Registration No. 31395R

Clevedon Community Bookshop Co-operative Ltd

Annual Report and Financial Statements

for the Year Ended 31 March 2017

Newsham Hanson Ltd
Chartered Certified Accountants
Edinburgh House
1-5 Bellevue Road
Clevedon
North Somerset
BS21 7NP

Clevedon Community Bookshop Co-operative Ltd

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Clevedon Community Bookshop Co-operative Ltd
Company Information

Chairman Michael Harriott

Director Lyn Bibbing - Treasurer

A list of other Directors that held office during the year is available on request.

Registered office Unit 15
Tweed Road Industrial Estate
Clevedon
North Somerset
BS21 6RR

Bankers The Co-operative Bank
PO Box 200
Delf House
Skelmersdale
Lancashire
WN8 6NY

Accountants Newsham Hanson Ltd
Chartered Certified Accountants
Edinburgh House
1-5 Bellevue Road
Clevedon
North Somerset
BS21 7NP

Clevedon Community Bookshop Co-operative Ltd
Directors' Report for the Year Ended 31 March 2017

The directors present their report and the financial statements for the year ended 31 March 2017.

Directors of the company

The directors who held office during the year were as follows:

Lyn Bibbing - Treasurer

Michael Harriott - Chairman

A full list of other Directors that held office during the year is available on request.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on and signed on its behalf by:

.....
Lyn Bibbing - Treasurer
Director

Independent Examiner's Report to the Members of Clevedon Community Bookshop Co-operative Ltd

I report on the accounts of the Society for the year ended 31 March 2017, which are set out on pages 4 to 11.

Respective responsibilities of trustees and examiner

As the Society's directors, you are responsible for the preparation of the accounts. It is our responsibility to form an opinion based on these accounts.

Basis of independent examiner's report.

Our examination includes a review of the accounting records kept by the Society and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with our examination, no matter has come to our attention, which gives us reasonable cause to believe that the accounts are materially misstated.

In our opinion the accounts, as presented by the directors, show a true and fair view of the Society's affairs for the year to 31st March 2017.

.....

Date:.....

Newsham Hanson
Chartered Certified Accountants
Edinburgh House
1-5 Bellevue Road
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Clevedon Community Bookshop Co-operative Ltd
Profit and Loss Account for the Year Ended 31 March 2017

	Note	2017 £	2016 £
Turnover		43,363	36,525
Cost of sales		<u>(92)</u>	<u>(388)</u>
Gross profit		43,271	36,137
Administrative expenses		<u>(37,724)</u>	<u>(31,012)</u>
Operating profit	2	5,547	5,125
Other interest receivable and similar income		<u>-</u>	<u>13</u>
Profit on ordinary activities before taxation		5,547	5,138
Tax on profit on ordinary activities	3	<u>(394)</u>	<u>-</u>
Profit for the financial year	8	<u><u>5,153</u></u>	<u><u>5,138</u></u>

Clevedon Community Bookshop Co-operative Ltd
(Registration number: IP031395)
Balance Sheet at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible fixed assets	4	<u>12,844</u>	<u>13,524</u>
Current assets			
Debtors	5	628	242
Cash at bank and in hand		<u>25,094</u>	<u>19,272</u>
		25,722	19,514
Creditors: Amounts falling due within one year	6	<u>(1,195)</u>	<u>(800)</u>
Net current assets		<u>24,527</u>	<u>18,714</u>
Net assets		<u><u>37,371</u></u>	<u><u>32,238</u></u>
Capital and reserves			
Called up share capital	7	16,130	16,150
Profit and loss account	8	<u>21,241</u>	<u>16,088</u>
Shareholders' funds		<u><u>37,371</u></u>	<u><u>32,238</u></u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the Co-operative and Community Benefits Societies Act 2014.

For the year ending 31 March 2017 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.

Approved and authorised for issue by the Board on and signed on its behalf by:

.....
Michael Harriott
Chairman

Clevedon Community Bookshop Co-operative Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Co-operative and Community Benefit Societies Act 2014.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	20.00% & 10.00% straight line basis
Computer equipment	33.33% straight line basis

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

2 Operating profit

Operating profit is stated after charging:

	2017 £	2016 £
Depreciation of tangible fixed assets	<u>1,847</u>	<u>1,730</u>

3 Taxation

Tax on profit on ordinary activities

	2017 £	2016 £
Current tax		
Corporation tax charge	<u>394</u>	<u>-</u>

Clevedon Community Bookshop Co-operative Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

..... *continued*

4 Tangible fixed assets

	Fixtures and fittings £	Total £
Cost or valuation		
At 1 April 2016	25,215	25,215
Additions	1,167	1,167
At 31 March 2017	26,382	26,382
Depreciation		
At 1 April 2016	11,691	11,691
Charge for the year	1,847	1,847
At 31 March 2017	13,538	13,538
Net book value		
At 31 March 2017	12,844	12,844
At 31 March 2016	13,524	13,524

5 Debtors

	2017 £	2016 £
Other debtors	628	242

6 Creditors: Amounts falling due within one year

	2017 £	2016 £
Corporation tax	395	-
Other creditors	800	800
	1,195	800

7 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	16,130	16,130	16,150	16,150

Clevedon Community Bookshop Co-operative Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

..... *continued*

8 Reserves

	Profit and loss account £	Total £
At 1 April 2016	16,088	16,088
Profit for the year	<u>5,153</u>	<u>5,153</u>
At 31 March 2017	<u><u>21,241</u></u>	<u><u>21,241</u></u>

9 Control

The company is controlled by the directors who own 0.5% of the called up share capital.

Clevedon Community Bookshop Co-operative Ltd
Detailed Profit and Loss Account for the Year Ended 31 March 2017

	2017		2016	
	£	£	£	£
Turnover (analysed below)		43,363		36,525
Cost of sales (analysed below)		(92)		(388)
Gross profit		43,271		36,137
Gross profit (%)		99.79%		98.94%
Administrative expenses				
Employment costs (analysed below)	-		(33)	
Establishment costs (analysed below)	(24,670)		(18,527)	
General administrative expenses (analysed below)	(9,688)		(10,026)	
Finance charges (analysed below)	(1,519)		(696)	
Depreciation costs (analysed below)	(1,847)		(1,730)	
		(37,724)		(31,012)
Other interest receivable and similar income (analysed below)		-		13
Profit on ordinary activities before taxation		5,547		5,138

Clevedon Community Bookshop Co-operative Ltd
Detailed Profit and Loss Account for the Year Ended 31 March 2017

	2017 £	2016 £
Turnover		
Books	41,276	34,588
Mugs etc	56	458
Café	21	137
Events	1,377	1,336
Staff clothing	-	6
Other income	633	-
	<u>43,363</u>	<u>36,525</u>
Cost of sales		
Purchases	32	93
Café purchases	-	112
Direct costs	60	183
	<u>92</u>	<u>388</u>
Employment costs		
Staff clothing	-	33
	<u>-</u>	<u>33</u>
Establishment costs		
Rent	16,441	15,600
Rates	4,987	429
Light, heat and power	1,862	834
Insurance	480	467
Repairs and maintenance	900	1,197
	<u>24,670</u>	<u>18,527</u>
General administrative expenses		
Telephone and fax	309	494
Office expenses	505	656
Printing, postage and stationery	6,702	5,501
Hire of other assets	-	187
AGM Costs	82	398
Sundry expenses	227	342
Event costs including speaker and tutorials	834	518
Accountancy fees	800	800
Registration fees and licences	155	805
Advertising	74	325
	<u>9,688</u>	<u>10,026</u>
Finance charges		
Bank charges	738	673
Internet fees/commission	781	23
	<u>1,519</u>	<u>696</u>
Depreciation costs		
Depreciation of fixtures, fittings and equipment	1,847	1,730
	<u>1,847</u>	<u>1,730</u>

This page does not form part of the statutory financial statements

Clevedon Community Bookshop Co-operative Ltd
Detailed Profit and Loss Account for the Year Ended 31 March 2017

..... *continued*

	2017 £	2016 £
Other interest receivable and similar income		
Bank interest receivable	-	13
	-	13
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