

Commedia Sheffield
Report of the Directors and
Financial Statements For The Year Ended 31 March 2020

Commedia Sheffield

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For The Year Ended 31 March 2020

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Commedia Sheffield

Company Information
For the Year Ended 31 March 2020

DIRECTORS:	N Beard S Buckley R J Cotterell P Gregory O Murton D Williams
SECRETARY:	Ms S Basudev
REGISTERED OFFICE:	15 Paternoster Row SHEFFIELD South Yorkshire S1 2BX
REGISTERED NUMBER:	4295047 (England and Wales)
BANKERS:	Co-operative Bank plc Olympic House 6 Olympic Court Salford Manchester M50 2QP

Commedia Sheffield

Report of the Directors For The Year Ended 31 March 2020

The directors present their report with the financial statements of the company for the year ended 31 March 2020.

PRINCIPAL ACTIVITY

The principal activities of the company in the year under review were those of the provision of non-profit making media training and facilities for disadvantaged sections of the local community, including the operation of a community radio station.

DIRECTORS

The following directors held office during the period from 1 April 2019 to the date of this report, except where indicated.

N Beard
S Buckley
R J Cotterell
P Gregory
O Murton
D Williams

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006.

This report was approved by the board of directors on 21 November 2021 and signed on behalf of the board by:

S Buckley - Director

Profit and Loss Account
For The Year Ended 31 March 2020

	Notes	2020 £	2019 £
TURNOVER		17,165	15,407
Administrative expenses		<u>15,610</u>	<u>14,859</u>
		1,555	548
Other operating income		<u>-</u>	<u>-</u>
OPERATING PROFIT/(LOSS)	2	1,555	548
Interest receivable and similar income		<u>-</u>	<u>-</u>
		1,555	548
Interest payable and similar charges		<u>-</u>	<u>-</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIE BEFORE TAXATION		1,555	548
Tax on profit/(loss) on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		<u>1,555</u>	<u>548</u>
PROFIT/(DEFICIT) FOR THE YEAR		1,555	548
Retained profit brought forward		(105,113)	(105,661)
RETAINED PROFIT CARRIED FORWARD		<u><u>(103,558)</u></u>	<u><u>(105,113)</u></u>

Balance Sheet
31 March 2020

	Notes	£	2020	£	£	2019	£
FIXED ASSETS							
Tangible assets	4			-			-
CURRENT ASSETS							
Debtors	5	5,787			3,029		
Cash at bank and in hand		693			647		
		<u>6,480</u>			<u>3,676</u>		
CREDITORS							
Amounts falling due within one year	6	5,369			1,120		
Bank overdraft							
					<u>1,111</u>		<u>2,556</u>
NET CURRENT ASSETS							
				<u>1,111</u>			
TOTAL ASSETS LESS CURRENT LIABILITIES							
				1,111			
CREDITORS							
Amounts falling due after more than one year	7			(104,669)			(107,669)
ACCRUALS AND DEFERRED INCOME							
	10			<u>-</u>			<u>-</u>
NET ASSETS							
				<u>(103,558)</u>			
RESERVES							
Profit and Loss account				(105,113)			(105,113)
				<u>(103,558)</u>			
				<u>(103,558)</u>			

For the year ending 31 March 2020 the company was entitled to exemption under section 477 of the Companies Act 2006.

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 responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

The financial statements were approved by the Board of Directors on 21 November 202 and signed on its behalf by:

S Buckley - Director

Notes to the Financial Statements
For The Year Ended 31 March 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on the going concern basis, as the directors are actively taking steps to pursue grants and control costs to ensure that the company continues to be able to meet its liabilities as they fall due.

Turnover

Turnover represents grant funding receivable in respect of operating activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Investments to property	-25% on cost
Plant and machinery, including motor vehicles	-25% on cost
Computers, studios and office equipment	-25% on cost

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Capital grants

Grants received in respect of fixed assets are treated as deferred income and released to the profit and loss account over the life of the assets to which they relate.

2. OPERATING (LOSS)/PROFIT

The operating profit is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation – owned assets	-	-
Bad debts	-	-

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2020 nor for the year ended 31 March 2019. The company is a non-profit organisation and is not liable to corporation tax on its non-trading activities. The company has significant tax losses to use against future taxable profits.

Notes to the Financial Statements - continued
For The Year Ended 31 March 2020

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery, including motor vehicles £	Computers, studio & office equipment £	Totals £
COST				
At 1 April 2019	27,546	-	333,158	360,704
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 March 2020	<u>27,546</u>	<u>-</u>	<u>333,158</u>	<u>360,704</u>
DEPRECIATION				
At 1 April 2019	27,389	-	333,158	360,547
Charge for year	157	-	-	157
Disposals	-	-	-	-
At 31 March 2020	<u>27,546</u>	<u>-</u>	<u>333,158</u>	<u>360,704</u>
NET BOOK VALUE				
At 31 March 2020	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2019	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	426	213
Other debtors	5,361	2,816
	<u>5,787</u>	<u>3,029</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	4,315	494
Social security and other taxes	-	-
Other creditors	-	-
Accrued expenses	1,054	626
	<u>5,369</u>	<u>1,120</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
S Buckley loan	46,500	48,000
S Basudev loan	58,169	59,669
	<u>104,669</u>	<u>107,669</u>

Notes to the Financial Statements - continued
For The Year Ended 31 March 2020

8. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid:

	2020 £	2019 £
Expiring:		
Within one year	-	14,272
Between one and five years	-	-
	<u>14,272</u>	<u>14,272</u>

9. ACCRUALS AND DEFERRED INCOME

	2020 £	2019 £
Deferred capital grants	<u>-</u>	<u>-</u>

10. SHARE CAPITAL

The company is limited by guarantee and has no share capital. In the event of a winding up, the members are guarantors for an amount not exceeding £1.

Profit and Loss Account
For The Year Ended 31 March 2020

	2020		2019	
	£	£	£	£
Turnover				
Turnover	17,165		14,907	
Advertising and sponsorship	-		500	
	-	17,165	15,407	15,407
Other income				
Other income	-		-	
Bank interest	-		-	
	-	-	-	-
		17,165		15,407
Expenditure				
Transmitter site rent	4,871		4,487	
Rent	5,653		5,607	
Rates and water	414		379	
Room hire	-		-	
Heat and light	1,205		1,068	
Insurance	684		780	
Wages	-		-	
Social security	-		-	
Pensions	-		-	
Redundancy	-		-	
Telephone	34		63	
Post and stationary	-		-	
Advertising and marketing	-		-	
Travelling expenses	-		-	
Freelance fees and commission	-		150	
Software Licences	-		-	
Broadcast licences and internet costs	1,944		1,921	
Equipment maintenance	72		68	
Transmission system	515		484	
Sundry expenses	-		-	
Legal and professional fees	-		-	
Irrecoverable VAT	(122)		(281)	
Company filing fees	26		26	
Depreciation of tangible fixed assets				
Leasehold improvements	-		-	
Equipment	-		-	
Release of deferred grants	-		-	
Bad debts	-		-	
Sale of fixed assets	-		-	
	-	15,302	14,752	
		1,863	655	
Finance costs				
Bank charges and interest	308		107	
Loan fees and interest	-		-	
	-	308	107	
NET (LOSS)/PROFIT		1,555	548	

This page does not form part of the statutory financial instruments