

**Arika Heavy Industries CIC**  
**Filleted Unaudited Financial Statements**  
**For the year ending**  
**31 March 2018**



# Arika Heavy Industries CIC

## Statement of Financial Position

31 March 2018

	Note	2018 £	£	2017 £
<b>Fixed assets</b>				
Tangible assets	6		2,092	1,857
<b>Current assets</b>				
Debtors	7	15,630		13,432
Cash at bank and in hand		47,276		71,785
		<u>62,906</u>		<u>85,217</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>53,889</u>		<u>83,975</u>
<b>Net current assets</b>			<u>9,017</u>	<u>1,242</u>
<b>Total assets less current liabilities</b>			<u>11,109</u>	<u>3,099</u>
<b>Provisions</b>				
Taxation including deferred tax			302	—
<b>Net assets</b>			<u>10,807</u>	<u>3,099</u>
<b>Capital and reserves</b>				
Called up share capital			2	2
Profit and loss account			10,805	3,097
<b>Shareholder funds</b>			<u>10,807</u>	<u>3,099</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

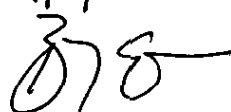
In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 14/11/18....., and are signed on behalf of the board by:



Barry R Esson  
Director

Company registration number: SC299245

The notes on pages 2 to 6 form part of these financial statements.

# Arika Heavy Industries CIC

## Notes to the Financial Statements

Year ended 31 March 2018

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### 1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 311 Cowgate, Edinburgh, EH1 1NA.

### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

*The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.*

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going Concern

The financial statements have been prepared on a going concern basis. The directors have assessed the Company's ability to continue as a going concern and have reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing these financial statements.

#### Revenue recognition

The turnover shown in the profit and loss account represents amounts earned during the year.

#### Taxation

The accounting policy in respect of deferred tax reflects the requirements of FRS 102 Section 1A.

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and the treatment for tax purposes. Tax deferred is accounted for in respect of all material timing differences. Deferred tax assets are only recognised to the extent that they are regarded as recoverable.

#### Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

# Arika Heavy Industries CIC

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

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### 3. Accounting policies *(continued)*

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer Equipment - 33% straight line

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

#### Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Contained within 'Other operating income' are grants received from Creative Scotland during the year totalling £230,375 (2017: £211,357).

#### Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

# Arika Heavy Industries CIC

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

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### 3. Accounting policies *(continued)*

#### Financial instruments

A financial asset or liability is recognised only when the company becomes a party to the contractual provisions of the financial instrument. The company holds basic financial instruments which comprise cash and cash equivalents, trade and other debtors, trade and other creditors, and loans and borrowings.

##### (i) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held with banks, and other short term highly liquid investments with maturities of three months or less.

##### (ii) Trade and other debtors

Trade and other debtors are initially recognised at the transaction price, including any transaction costs, and are subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Amounts that are receivable within one year are measured at the undiscounted amount expected to be receivable net of any impairment. Where a financial asset constitutes a financing transaction it is initially and subsequently measured at the present value of the future payments discounted at a market rate of interest.

##### (iii) Trade and other creditors and loans and borrowings

Trade and other creditors and loans and borrowings are initially measured at transaction price, including any transaction costs, and are subsequently measured at amortised cost using the effective interest method. Amounts that are payable within one year are measured at the undiscounted amount expected to be payable. Where a financial liability constitutes a financing transaction it is initially and subsequently measured at the present value of the future payments discounted at a market rate of interest.

#### Defined contribution pension plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2017: 3).

### 5. Tax on profit/(loss)

#### Major components of tax income

	2018 £	2017 £
<b>Current tax:</b>		
UK current tax income	(2,131)	(301)
Adjustments in respect of prior periods	—	(6,662)
Total current tax	<u>(2,131)</u>	<u>(6,963)</u>

# Arika Heavy Industries CIC

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2018

#### 5. Tax on profit/(loss) *(continued)*

	2018 £	2017 £
<b>Deferred tax:</b>		
Origination and reversal of timing differences	302	(370)
<b>Tax on profit/(loss)</b>	<u>(1,829)</u>	<u>(7,333)</u>

#### 6. Tangible assets

	Equipment £	Total £
<b>Cost</b>		
At 1 April 2017	12,420	12,420
Additions	2,440	2,440
<b>At 31 March 2018</b>	<u>14,860</u>	<u>14,860</u>
<b>Depreciation</b>		
At 1 April 2017	10,563	10,563
Charge for the year	2,205	2,205
<b>At 31 March 2018</b>	<u>12,768</u>	<u>12,768</u>
<b>Carrying amount</b>		
<b>At 31 March 2018</b>	<u>2,092</u>	<u>2,092</u>
At 31 March 2017	<u>1,857</u>	<u>1,857</u>

#### 7. Debtors

	2018 £	2017 £
Trade debtors	–	245
Other debtors	15,630	13,187
	<u>15,630</u>	<u>13,432</u>

#### 8. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	2,028	1,554
Social security and other taxes	1,976	2,284
Other creditors	49,885	80,137
	<u>53,889</u>	<u>83,975</u>

# Arika Heavy Industries CIC

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2018

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#### 9. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	<b>2018</b>	2017
	£	£
Not later than 1 year	<b>6,120</b>	6,120
Later than 1 year and not later than 5 years	<b>3,570</b>	9,690
	<b><u>9,690</u></b>	<u>15,810</u>

The company has an operating lease in place for the rental of the office.

#### 10. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	<b>Balance brought forward and outstanding</b>	
	<b>2018</b>	2017
	£	£
Barry R Esson	<b>(3,294)</b>	(3,294)
Bryony A McIntyre	<b>(2,433)</b>	(2,433)
	<b><u>(5,727)</u></b>	<u>(5,727)</u>

Included in Other creditors is £3,294 (2017 - £3,294) due to Barry R Esson. This loan is interest free, unsecured and has no fixed term of repayment.

Included in Other creditors is £2,433 (2017 - £2,433) due to Bryony A McIntyre. This loan is interest free, unsecured and has no fixed term of repayment.

010338 / AS

# CIC 34

## Community Interest Company Report

**For official use**  
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*Please  
complete in  
typescript, or  
in bold black  
capitals.*

**Company Name in  
full**

Arika Heavy Industries CIC

**Company Number**

SC299245

**Year Ending**

31 March 2018



**Please ensure the company name is consistent with the company name entered on the accounts.**

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

**(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)**

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## **PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT**

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

### **Episode 9**

Episode 9 took place between the 16<sup>th</sup> – 19<sup>th</sup> November 2017 at Tramway and Kinning Park Complex.

The Episode featured 4 days of performances, discussions, workshops, screenings with mutant dancers, prison abolitionist poets, transfeminist revolutionaries, haunted noise, science fiction, sex worker resistance, crip erotics, radical pornography and militant fiction.

With: Samuel R. Delany, Huw Lemmey, Storyboard P, Moor Mother, Hal Duncan, KUCHENGA, Nat Raha, Jackie Wang, Dj@Christelle, DJ D-Harsh, Nena Etza, LAPS, Wu Tsang, boychild, Robert Softley Gale, Maxine Meighan, SWARM (Sex Workers' Advocacy & Resistance Movement) and Sgàire Wood. Screenings by: Tiona McClodden, Samuel R. Delany, Jacolby Satterwhite and Paul Kindersley.

We had around 29 events with a total attendance of 3,677. This included public performances, debates, screenings, workshops and musical events as well as private community meetings, social gatherings & workshops.

Highlights 1) Greater degree of local commissioned artists, responding to the theme of the Episode. 2) Focus around Samuel R. Delany, one of the most influential queer writers of our time was of great interest to our audience – he also met with specific people from the arts & sci-fi community in Scotland 3) Continued integration, but to a deeper level than past episodes, of activist politics (around sex work, disability, trans experience, migrant communities) within the programme.

### **Sex Workers' Festival of Resistance NYC**

The Sex Workers' Festival of Resistance NYC took place at MoMA PS1 in New York on the 4<sup>th</sup> March 2018. In collaboration with our sex worker allies in the UK we reached out to connected communities and organisations in New York and New Jersey and collaborated with them to create and deliver a public programme of screenings, panel discussions and performances hosted by MoMA PS1 in NYC. High profile press was generated that informed publics about contemporary sex work issues. Post the event our PS1 partners were invited to discuss the project and sex worker's rights with the Chairperson of MoMA PS1. The events were well attended with a total attendance of 1939.

### **Local Organising – ongoing project**

We have delivered a range of projects in 2017/18 in our Local Organising project. This comprised of community developed and led events addressing social well-being and self-esteem, a migrant community day, and anti-poverty community day and other aesthetic collective experiences. Together, they generated 1865 attendances.

Some of these events have been public where appropriate and some have been private and only open to the groups involved.

We employed a new project co-ordinator who continues to develop and deepen current connections with migrant, anti-poverty groups and sex worker communities whilst developing and forging new relationships with other groups.

We continue to put an emphasis on giving agency to the individuals and groups involved in the project. This means that we work in collaboration with the groups, giving them agency in making key decisions in the scope, delivery and details of the activities, so that what is delivered is deemed important by the groups.

*(If applicable, please just state "A social audit report covering these points is attached").*

*(Please continue on separate continuation sheet if necessary.)*

**PART 2 – CONSULTATION WITH STAKEHOLDERS** – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

The Local Organising project involved ongoing consultation with working groups from multiple communities we work with, including the Sex Worker community, Migrant community and Anti-Poverty Networks. Those working groups suggest activities and events that we will deliver together, work on those events, and reflect upon them afterwards. This reflection then informs the decisions made about future projects together. We are extremely happy with the efficacy and impact of this work and consultation methodology.

Episode 9 was built out of ongoing conversation and consultation with an international community of activists, artists and philosophers. The event was developed out of this consultation, and reflected on with that community afterwards. In addition, we undertook survey work and face-to-face consultation with key stakeholders from the artistic, academic, migrant, sex work and anti-poverty community and audience members after the event.

*(If applicable, please just state "A social audit report covering these points is attached").*

**PART 3 – DIRECTORS' REMUNERATION** – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

The aggregate amount of emoluments paid to or receivable by directors in respect of qualifying services was £76,234.

There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed.

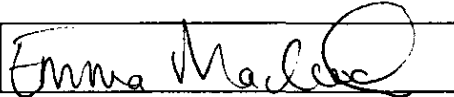
**PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION** – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that “no transfer of assets other than for full consideration has been made” below.

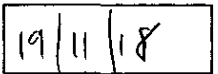
No transfer of assets other than for full consideration has been made.

*(Please continue on separate continuation sheet if necessary.)*

**PART 5 – SIGNATORY**

**The original report must be signed by a director or secretary of the company**

Signed 

Date 

Office held (delete as appropriate) Director/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Tel	
DX Number	DX Exchange

**When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:**

*For companies registered in England and Wales:* Companies House, Crown Way, Cardiff, CF14 3UZ  
DX 33050 Cardiff

*For companies registered in Scotland:* Companies House, 4<sup>th</sup> Floor, Edinburgh Quay 2, 139  
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

*For companies registered in Northern Ireland:* Companies House, 2nd Floor, The Linenhall, 32-38  
Linenhall Street, Belfast, BT2 8BG

The accounts and CIC34 **cannot** be filed online

**(N.B. Please enclose a cheque for £15 payable to Companies House)**