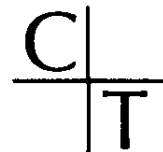


ARIKA HEAVY INDUSTRIES CIC
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2012



ARIKA HEAVY INDUSTRIES CIC
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

Contents	Pages
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 to 3

ARIKA HEAVY INDUSTRIES CIC
ABBREVIATED BALANCE SHEET
31 MARCH 2012

	Note	£	2012 £	2011 £
Fixed assets	2			
Tangible assets			<u>2,359</u>	<u>1,029</u>
Current assets				
Debtors		19,077		5,321
Cash at bank and in hand		54,855		106,036
		73,932		111,357
Creditors: amounts falling due within one year		<u>75,733</u>		<u>114,601</u>
Net current liabilities			(1,801)	(3,244)
Total assets less current liabilities			558	(2,215)
Provisions for liabilities			472	206
			<u>86</u>	<u>(2,421)</u>
Capital and reserves				
Called-up equity share capital	3		2	1
Profit and loss account			84	(2,422)
Shareholder's funds/(deficit)			<u>86</u>	<u>(2,421)</u>

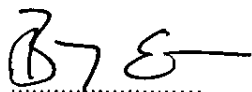
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 19.03.12, and are signed on their behalf by:



Barry R Esson

Company Registration Number: SC299245

ARIKA HEAVY INDUSTRIES CIC
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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.

Turnover

The turnover shown in the Profit and Loss Account represents amounts earned during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Computer Equipment - over 3 years

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

The accounting policy in respect of deferred tax reflects the requirements of FRSSE 2008.

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.

ARIKA HEAVY INDUSTRIES CIC
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

2. Fixed assets

	Tangible Assets £
Cost	
At 1 April 2011	5,690
Additions	3,024
At 31 March 2012	<u>8,714</u>
Depreciation	
At 1 April 2011	4,661
Charge for year	1,694
At 31 March 2012	<u>6,355</u>
Net book value	
At 31 March 2012	<u>2,359</u>
At 31 March 2011	<u>1,029</u>

3. Share capital

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
2 Ordinary shares (2011 - 1) of £1 each	<u>2</u>	<u>2</u>	<u>1</u>	<u>1</u>

The company issued one ordinary £1 share to Bryony McIntyre on 5 December 2011 for a cash consideration of £1.

CIC 34**Community Interest Company Report**

For official use
(Please leave blank)

--

*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

ARIKA HEAVY INDUSTRIES CIC

Company Number

SC299245

Year Ending

2011/12

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.

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 fair and accurate description of how they have benefited the community, or section of the community, which the company is intended to serve.

Arika curates and produces festivals, events and educational programmes for the benefit of experimental artists and audiences, throughout Scotland and the UK. In 11/12, we:

- curated and produced three weekend long festivals in two central arts community venues in Glasgow, focusing on the experimental music and visual arts, which included screenings, performances, talks, workshops and improvisations; employing - and exposing local audiences and communities to - artists from Scotland and the wider UK, as well as internationally. The final one of these events was completely free.

- as part of the above programme, held a series of free talks at the Glasgow School of Art, offering subsidised tickets to students in relevant disciplines to our paid events and preferential booking to limited-numbers workshops and talks.

- was invited to curate and produce a programme for the Whitney Biennale 2012 in New York; work began in 11/12, and the event took place in 12/13.

(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.

Arika's stakeholders are the members of the experimental art community in Scotland, throughout the world, and the audiences they attempt to connect with. In 11/12 we:

- collected feedback (through a series of direct audio interviews at our three events) from both our artists and attendees on our programme content and format, how it effected/inspired/helped them, and how this engagement could be continued.
- programmed key performances - as part of our main programme - that required direct involvement from members of the experimental art community - and beyond - in Scotland. For example, we invited asylum seekers, community workers, theatre directors, journalists and artists to 'perform' in an enacted reading performance, lasting several hours.
- completed the first stage of our website, and began the second stage, building our archive. This will contain over 10 years' worth of documentation of Arika events, a free resource for all.

(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 £42,000.

There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for directors 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.

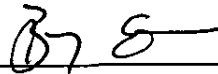
(Please continue on separate continuation sheet if necessary.)

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

PART 5 – SIGNATORY

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

Signed



Date

19-Dec-11

Office held (tick 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.

Arika Heavy Industries CIC	
311 Cowgate	
Edinburgh	
EH1 1NA	Telephone 0131 556 0878
DX Number	DX Exchange

When you have completed and signed the form, please send it 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, 4th 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