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ARIKA HEAVY INDUSTRIES CIC
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2015

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ARIKA HEAVY INDUSTRIES CIC
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2015

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ARIKA HEAVY INDUSTRIES CIC

ABBREVIATED BALANCE SHEET

31 MARCH 2015

	Note	£	2015 £	2014 £
Fixed assets	2			
Tangible assets			<u>840</u>	<u>1,680</u>
Current assets				
Debtors		32,429		4,591
Cash at bank and in hand		<u>98,422</u>		<u>55,402</u>
		130,851		59,993
Creditors: amounts falling due within one year		<u>130,727</u>		<u>65,233</u>
Net current assets/(liabilities)			<u>124</u>	<u>(5,240)</u>
Total assets less current liabilities			<u>964</u>	<u>(3,560)</u>
Provisions for liabilities			<u>168</u>	-
			<u>796</u>	<u>(3,560)</u>
Capital and reserves				
Called-up equity share capital	4		2	2
Profit and loss account			<u>794</u>	<u>(3,562)</u>
Shareholder's funds/(deficit)			<u>796</u>	<u>(3,560)</u>

For the year ended 31 March 2015 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 21-9-15, 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 2015

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, exclusive of Value Added Tax.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

ARIKA HEAVY INDUSTRIES CIC
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2015

2. Fixed assets

	Tangible Assets £
Cost	
At 1 April 2014	11,234
Disposals	(2,988)
At 31 March 2015	<u>8,246</u>
Depreciation	
At 1 April 2014	9,554
Charge for year	840
On disposals	(2,988)
At 31 March 2015	<u>7,406</u>
Net book value	
At 31 March 2015	<u>840</u>
At 31 March 2014	<u>1,680</u>

3. Transactions with the directors

Included in Other creditors is £3,294 (2014 - £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 (2014 - £2,433) due to Bryony A McIntyre. This loan is interest free, unsecured and has no fixed term of repayment.

4. Share capital

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

5. Ultimate controlling party

The ultimate controlling parties of the company are Barry R Esson and Bryony A McIntyre.

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 2015

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)

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.

During the period Apr-14 to Mar-15 Arika undertook multiple public and private community based projects exploring the idea that art is an expression of communities desires and struggles, and another way of embodying and exploring those. We hosted community workshops with groups in Glasgow struggling against oppressions including poverty, racism, migration, homophobia and transphobia, lack of access to health care, safe housing or the criminalisation of communities.

The aim of all of these activities, whether with international guests or local community members, is to both help communities celebrate what they have and want to defend, allowing them to survive the present; and to use art as a means to enquire about how they might generate different futures together, in which current oppressions are reduced, mitigated and overcome.

(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 company's stakeholders include: the communities and their members as mentioned in PART 1, and artists, critical thinkers, philosophers, activists and those working from within and with those communities for their survival, resistance and betterment.

As part of our public and non-public programme of events, multiple consultations, discussions, debates, workshops and co-learning situations are hosted, which directly inform our work, who we are accountable to, and how our work develops over time in response to this accountability.

(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 £44,000.

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 BTE

Date 21/9/15

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, 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

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

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

