

Registration number: 04025368

Bigbarn C.I.C

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2019

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Bigbarn C.I.C

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Bigbarn C.I.C

(Registration number: 04025368)
Balance Sheet as at 31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	4	28,600	35,900
Tangible assets	5	1,318	2,262
Investments	6	<u>20</u>	<u>20</u>
		<u>29,938</u>	<u>38,182</u>
Current assets			
Debtors	7	264	2,960
Cash at bank and in hand		<u>15,085</u>	<u>35,307</u>
		15,349	38,267
Creditors: Amounts falling due within one year	8	<u>(20,231)</u>	<u>(21,612)</u>
Net current (liabilities)/assets		<u>(4,882)</u>	<u>16,655</u>
Net assets		<u>25,056</u>	<u>54,837</u>
Capital and reserves			
Called up share capital		49,723	51,990
Share premium reserve		37,850	37,850
Capital redemption reserve		2,267	-
Profit and loss account		<u>(64,784)</u>	<u>(35,003)</u>
Shareholders' funds		<u>25,056</u>	<u>54,837</u>

For the financial year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


Directors' responsibilities:

- The members have 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 14/12/20 and signed on its behalf by:



Mr A E Davison
Director

The notes on pages 2 to 5 form an integral part of these financial statements.

Bigbarn C.I.C

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Thornsgate Hamerton Road

Alconbury Weston

Huntingdon

PE28 4JD

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery etc	20% - 30% straight line basis

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Bigbarn C.I.C

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

Asset class	Amortisation method and rate
Other intangible assets	10% straight line basis

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2018 - 2).

Bigbarn C.I.C

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

4 Intangible assets

	Other intangible assets £	Total £
Cost or valuation		
At 1 January 2019	<u>113,750</u>	<u>113,750</u>
At 31 December 2019	<u>113,750</u>	<u>113,750</u>
Amortisation		
At 1 January 2019	77,850	77,850
Amortisation charge	<u>7,300</u>	<u>7,300</u>
At 31 December 2019	<u>85,150</u>	<u>85,150</u>
Carrying amount		
At 31 December 2019	<u>28,600</u>	<u>28,600</u>
At 31 December 2018	<u>35,900</u>	<u>35,900</u>

5 Tangible assets

	Plant and machinery etc £	Total £
Cost or valuation		
At 1 January 2019	17,774	17,774
Additions	<u>250</u>	<u>250</u>
At 31 December 2019	<u>18,024</u>	<u>18,024</u>
Depreciation		
At 1 January 2019	15,512	15,512
Charge for the year	<u>1,194</u>	<u>1,194</u>
At 31 December 2019	<u>16,706</u>	<u>16,706</u>
Carrying amount		
At 31 December 2019	<u>1,318</u>	<u>1,318</u>
At 31 December 2018	<u>2,262</u>	<u>2,262</u>

6 Investments

	2019 £	2018 £
Investments	<u>20</u>	<u>20</u>

Bigbarn C.I.C

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

7 Debtors

	2019 £	2018 £
Trade debtors	<u>264</u>	<u>2,960</u>
	<u>264</u>	<u>2,960</u>

8 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
	Note	
Due within one year		
Loans and borrowings	9	-
Trade creditors	787	12,422
Taxation and social security	774	110
Accruals and deferred income	850	-
Other creditors	<u>16,580</u>	<u>9,080</u>
	<u>20,231</u>	<u>21,612</u>

9 Loans and borrowings

	2019 £	2018 £
Current loans and borrowings		
Bank overdrafts	<u>1,240</u>	<u>-</u>

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Community Interest Company Report

For official use <i>(Please leave blank)</i>	
Company Name in full	BigBarn CIC
Company Number	4025368
Year Ending	31 December 2019

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

BigBarn community activities

- Provide a definitive database of food & drink producers who want to sell direct.
- Promoting these producers by displaying them on post code specific maps.
- Actively seeking other like-minded websites to have the BigBarn map, or data, free, to open within their website to promote local producers.
- Develop and promote an on-line MarketPlace to allow producer members of BigBarn e-commerce to sell local food on-line.
- Continually look for ways to help producers team up with local shops to offer consumer a complete range of food & drink cheaper, like for like, than the supermarket. Either using online hub technology or case studies.
 - Accessing any grants to help achieve the BigBarn community's objectives.
 - Providing producer members with a database of case studies to help them improve their businesses and better meet the needs of local consumers.
- Provide discounts on products and services to help members compete with supermarkets
 - Continually improve the BigBarn website and related technology to make it user friendly and world class

(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

BigBarn's statement to producers and independent retailers selling local produce

- To continue to promote the BigBarn map and website to consumers and like minded organisations
- To offer a listing on the BigBarn website to all producers and independent retailers who:
 - Sell direct
 - Much of what they sell is produced by them or comes from the local area
- To offer premium listings and discounts on products and service for those that want to pay for them
- Provide case studies on best practice and how to build local food supply chains

BigBarn's statement to Consumers

- Offer access to the BigBarn website, free, a user friendly way of finding local producers of food
- Offer access to recipes, videos, blogs, forums and foody articles
- Offer the BigBarn emailed post code specific newsletter free

If you would like to help BigBarn you can volunteer to spread the word in your area by calling 01480 890 970 or donate through our online shop.

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

PART 3 – DIRECTORS' REMUNERATION

Directors did not receive remuneration in 2019

**PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL
CONSIDERATION**

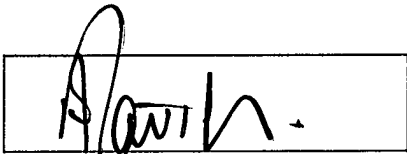
No transfer of assets

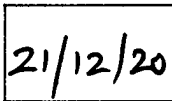
(Please continue on separate continuation sheet if necessary.)

(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 

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.

Telephone	
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