

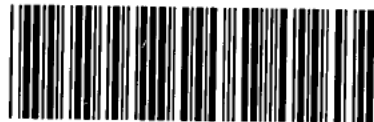
REGISTERED NUMBER: 08226376 (England and Wales)

Report of the Directors and
Unaudited Financial Statements for the Year Ended 30 September 2020
for
The Cornholme & Portsmouth Old Library
Ltd.

West Yorkshire Community Accounting Service



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COMPANIES HOUSE

The Cornholme & Portsmouth Old Library
Ltd.

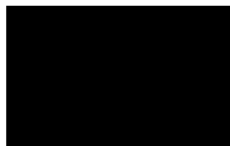
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for the Year Ended 30 September 2020

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The Cornholme & Portsmouth Old Library
Ltd.

Company Information
for the Year Ended 30 September 2020

DIRECTORS:



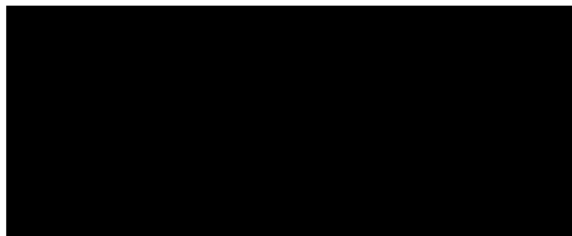
REGISTERED OFFICE:

The Old Library
1 Parkside Road
Todmorden
Lancashire
OL14 8QA

REGISTERED NUMBER:

08226376 (England and Wales)

ACCOUNTANTS:



The Cornholme & Portsmouth Old Library
Ltd.

Report of the Directors
for the Year Ended 30 September 2020

The directors present their report with the financial statements of the company for the year ended 30 September 2020.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of The provision of a range of activities including a luncheon club, ICT access and training, help with employment searches, literacy, mental health support, food bank etc.

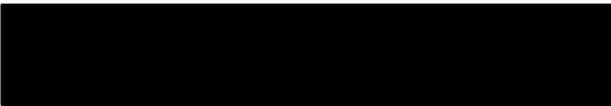
Most activities had to be curtailed during the year due to the Pandemic and revenue funding for staff ending. However, with volunteer support we have operated a successful food bank and have plans to reinstitute a number of activities when circumstances allow.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 October 2019 to the date of this report.

Darren Mackenzie
Susan Press

Other changes in directors holding office are as follows:



This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



Date: 25/06/21

The Cornholme & Portsmouth Old Library
Ltd.

Income Statement
for the Year Ended 30 September 2020

	Notes	2020 £	2019 £
TURNOVER		47,416	30,793
Cost of sales		-	3,736
GROSS SURPLUS		47,416	27,057
Administrative expenses		58,206	86,826
OPERATING DEFICIT and DEFICIT BEFORE TAXATION		(10,790)	(59,769)
Tax on deficit		-	-
DEFICIT FOR THE FINANCIAL YEAR		(10,790)	(59,769)

The notes form part of these financial statements

The Cornholme & Portsmouth Old Library
Ltd. (Registered number: 08226376)

Balance Sheet
30 September 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	5		70,132		83,823
CURRENT ASSETS					
Debtors	6	57		853	
Cash at bank and in hand		4,790		40,042	
		<u>4,847</u>		<u>40,895</u>	
CREDITORS					
Amounts falling due within one year	7	1,933		40,882	
NET CURRENT ASSETS			<u>2,914</u>		<u>13</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>73,046</u>		<u>83,836</u>
RESERVES					
Income and expenditure account			<u>73,046</u>		<u>83,836</u>
			<u>73,046</u>		<u>83,836</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 25 June 2021 and were signed on its behalf by:

[Redacted signature]

The notes form part of these financial statements

The Cornholme & Portsmouth Old Library
Ltd.

Notes to the Financial Statements
for the Year Ended 30 September 2020

1. **STATUTORY INFORMATION**

The Cornholme & Portsmouth Old Library Ltd. is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Improvements to property	- 10% on cost
Fixtures and fittings	- 20% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2019 - 4).

4. **OPERATING DEFICIT**

The operating deficit is stated after charging:

	2020	2019
	£	£
Depreciation - owned assets	<u>13,691</u>	<u>13,691</u>

The Cornholme & Portsmouth Old Library
Ltd.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
COST			
At 1 October 2019 and 30 September 2020	136,889	4,096	140,985
DEPRECIATION			
At 1 October 2019	53,066	4,096	57,162
Charge for year	13,691	-	13,691
At 30 September 2020	66,757	4,096	70,853
NET BOOK VALUE			
At 30 September 2020	70,132	-	70,132
At 30 September 2019	83,823	-	83,823

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	-	853
Prepayments	57	-
	<u>57</u>	<u>853</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	1,453	1,587
Accrued expenses	480	540
Deferred income	-	38,755
	<u>1,933</u>	<u>40,882</u>

The Cornholme & Portsmouth Old Library
Ltd.

Detailed Income and Expenditure Account
for the Year Ended 30 September 2020

	2020		2019	
	£	£	£	£
Turnover				
Sales	3,433		4,884	
Grants	43,255		23,788	
Donations	572		1,553	
Event income	88		176	
Room hire	68		366	
Other income	-		26	
	<u> </u>	47,416	<u> </u>	30,793
Cost of sales				
Purchases		-		<u>3,736</u>
GROSS SURPLUS		47,416		27,057
Expenditure				
Salaries	27,411		59,273	
Travelling	399		887	
Payroll and pension charges	-		425	
Licences and insurance	517		419	
Recruitment	-		20	
Repairs and renewals	39		272	
Rent	1,575		3,238	
Light and heat	1,627		2,745	
Printing, postage & stationery	51		489	
Staff training	-		280	
Laundry and cleaning	97		187	
Computer costs	16		78	
Events	56		427	
Furniture and equipment	207		238	
Volunteer expenses	265		449	
Food bank	5,077		878	
Accountancy	505		540	
Sessional workers	1,175		1,339	
Subscriptions	-		295	
Garden materials	12		481	
Redundancy	2,972		-	
Purchases	2,362		-	
Depreciation of tangible fixed assets				
Improvements to property	13,691		13,691	
	<u> </u>	58,054	<u> </u>	86,651
		(10,638)		(59,594)
Finance costs				
Bank charges		152		<u>175</u>
NET DEFICIT		<u>(10,790)</u>		<u>(59,769)</u>

This page does not form part of the statutory financial statements