

Society Registration Number  
32327R

STREATHAM COMMON COMMUNITY OPERATIONS LTD

Report and Accounts

31 March 2019

**STREATHAM COMMON COMMUNITY OPERATIONS LTD**  
**Report and accounts**  
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**STREATHAM COMMON COMMUNITY OPERATIONS LTD**  
**Company Information**

**Board**

Chairman - Richard Payne

Treasurer - Marcus Ward

**Secretary**

Margaret Charnley

**Accountants**

Alfred A Malnick & Co.

Accountax House

420A Streatham High Road

Streatham

London

SW16 3SN

**Registered office**

49 Station Road

Polegate

East Sussex

BN26 6EA

**Registered number**

32327R

## **STREATHAM COMMON COMMUNITY OPERATIONS LTD**

**Registered number: 32327R**

### **Management Committee Report**

The Management Committees present their report and accounts for the year ended 31 March 2019.

#### **Principal activities**

The activity of the society continued to be the running of the Rookery and ultimately Streatham Common from Lambeth Council. The Society took over The Rookery in February 2015 and took over management of the Paddling Pool and started ecology services on Streatham Common in 2016. Members of the society do not benefit financially from its activities but they gain benefit from maintenance of local facilities (which are open to the public free of charge)

#### **Management Committee and the Independent Accountant**

The Management Committee is responsible for the preparation of the accounts and they consider that an audit is not required for this year.

This report was approved by the committee on 26 September 2019 and signed by its order.

Margaret Charnley  
Secretary

## **STREATHAM COMMON COMMUNITY OPERATIONS LTD**

### **Report to the management committee s on the preparation of the unaudited statutory accounts of STREATHAM COMMON COMMUNITY OPERATIONS LTD for the year ended 31 March 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of STREATHAM COMMON COMMUNITY OPERATIONS LTD for the year ended 31 March 2019 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

This report is made solely to the Board of Directors of STREATHAM COMMON COMMUNITY OPERATIONS LTD, as a body, in accordance with the terms of our engagement letter dated 0 January 1900. Our work has been undertaken solely to prepare for your approval the accounts of STREATHAM COMMON COMMUNITY OPERATIONS LTD and state those matters that we have agreed to state to the Board of Directors of STREATHAM COMMON COMMUNITY OPERATIONS LTD, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than STREATHAM COMMON COMMUNITY OPERATIONS LTD and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that STREATHAM COMMON COMMUNITY OPERATIONS LTD has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of STREATHAM COMMON COMMUNITY OPERATIONS LTD. You consider that STREATHAM COMMON COMMUNITY OPERATIONS LTD is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of STREATHAM COMMON COMMUNITY OPERATIONS LTD. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Alfred A Malnick & Co.  
Chartered Certified Accountants  
Accountax House  
420A Streatham High Road  
Streatham  
London  
SW16 3SN

23 September 2019

**STREATHAM COMMON COMMUNITY OPERATIONS LTD**  
**Profit and Loss Account**  
**for the year ended 31 March 2019**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>	215,333	182,766
Cost of sales	(102,639)	(167,552)
<b>Gross profit</b>	<u>112,694</u>	<u>15,214</u>
Administrative expenses	(100,496)	(4,981)
<b>Operating profit</b>	<u>12,198</u>	<u>10,233</u>
<b>Profit before taxation</b>	<u>12,198</u>	<u>10,233</u>
Tax on profit	(2,318)	(1,944)
<b>Profit for the financial year</b>	<u><u>9,880</u></u>	<u><u>8,289</u></u>

**STREATHAM COMMON COMMUNITY OPERATIONS LTD**

Registered number: 32327R

**Balance Sheet**

as at 31 March 2019

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets		-	764
<b>Current assets</b>			
Debtors & Prepayments	2	54,612	3,489
Cash at bank and in hand		11,534	50,240
		<u>66,146</u>	<u>53,729</u>
<b>Creditors: amounts falling due within one year</b>	3	(36,691)	(35,892)
<b>Net current assets</b>		<u>29,455</u>	<u>17,837</u>
<b>Net assets</b>		<u><u>29,455</u></u>	<u><u>18,601</u></u>
<b>Capital and reserves</b>			
Called up share capital		617	570
Profit and loss account		28,838	18,031
<b>Members' funds</b>		<u><u>29,455</u></u>	<u><u>18,601</u></u>

Officers of the Management Committee acknowledge their responsibilities for:

- (i) ensuring that the society keeps proper accounting records which comply with sections 75 of the Co-operation and Community Benefit Societies Act 2014 (the Act)
- (ii) establishing and maintaining a satisfactory system of its books, its cash holdings and all its receipts and remittances in order to comply with section 75 of the Act, and
- (iii) preparing financial statements which give a true and fair view of the state of affairs of the society as at the end of the financial year and of its profit for the financial year in accordance with the requirements of sections 79 and 80, which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the society.

These financial statements were approved by the Management Committee and authorised for issue on ..... And are signed on their behalf by:

Richard Payne  
Chairman

Approved by the board on 26 September 2019

**STREATHAM COMMON COMMUNITY OPERATIONS LTD**  
**Notes to the Accounts**  
**for the year ended 31 March 2019**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 3 years
Fixtures, fittings, tools and equipment	over 3 years

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

**STREATHAM COMMON COMMUNITY OPERATIONS LTD**  
**Notes to the Accounts**  
**for the year ended 31 March 2019**

***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

<b>2 Debtors</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade debtors	3,000	739
Overpayment on pensions	1,746	
Prepayments	48,491	
Loan to Inkspot Brewery	1,375	2,750
	<u>54,612</u>	<u>3,489</u>
	<u><u>54,612</u></u>	<u><u>3,489</u></u>
<b>3 Creditors: amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Credit cards	47	-
Trade creditors	13,832	22,099
Deferred income		4,694
Taxation and social security costs	859	2,171
Accruals & provisions	21,953	6,928
	<u>36,691</u>	<u>35,892</u>
	<u><u>36,691</u></u>	<u><u>35,892</u></u>

**STREATHAM COMMON COMMUNITY OPERATIONS LTD**  
**Detailed profit and loss account**  
**for the year ended 31 March 2019**

*This schedule does not form part of the statutory accounts*

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>		
Sales	<u>215,333</u>	<u>-</u>
<b>Cost of sales</b>		
Purchases	<u>102,639</u>	<u>-</u>
<b>Administrative expenses</b>		
Employee costs:		
Wages and salaries	75,678	-
Pensions	2,681	-
Employer's NI	5,503	-
Temporary staff and recruitment	2,057	-
Staff training and welfare	300	-
Travel and subsistence	457	-
Entertaining	40	-
	<u>86,716</u>	<u>-</u>
General administrative expenses:		
Telephone and internet	806	-
Stationery and printing	303	-
Subscriptions	75	-
Bank charges	260	-
Insurance	385	-
Software	360	-
Sundry expenses	253	-
	<u>2,442</u>	<u>-</u>
Legal and professional costs:		
Accountancy fees	2,372	-
Consultancy fees	8,719	-
Other legal and professional	247	-
	<u>11,338</u>	<u>-</u>
	<u>100,496</u>	<u>-</u>