

**STREATHAM COMMON COMMUNITY OPERATIONS
LTD**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

STREATHAM COMMON COMMUNITY OPERATIONS LTD -
DIRECTORS' REPORT

The Directors present herewith their annual report, together with the financial statements of the company for the year ended 31st March 2016.

RESULTS AND DIVIDENDS

The Company recorded a surplus after taxation of £6,421 during the year (2015 : NIL). The directors do not intend to pay dividends.

REVIEW OF THE BUSINESS

Streatham Common Community Operations Ltd (generally known as SCCOOP) was incorporated as an industrial & provident society on 10th March 2014 with the aim of taking over the running of The Rookery and Streatham Common from the London Borough of Lambeth. The Council is seeking to outsource this work to cooperatives in which local residents play a prominent role. SCCOOP took over the running of the Rookery on 1st February 2015, and Streatham Common Paddling Pool in May 2016. It is expected to provide some services on Streatham Common later in 2016, but not take over management as previously envisaged.

The London Borough of Lambeth provided a grant to cover SCCOOP's set-up costs and makes ongoing payment for SCCOOP's services in managing and maintaining The Rookery. SCCoop generates other income from events, grants and donations.

Local residents are able to become members of SCCOOP by purchasing a share at a cost of £1. At 31st March 2016 there were 475 (2015 : 277) members.

DIRECTORS AND THEIR INTERESTS

The directors of the cooperative are all members and each owns one £1 share.

By Order of the Board



Secretary
22nd September 2016

STREATHAM COMMON COMMUNITY OPERATIONS LTD

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2016

	Note	2016 £	2015 £
TURNOVER	2	130,566	28,649
 COST OF SALES		 119,132	 25,684
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GROSS PROFIT		11,434	2,965
 ADMINISTRATION COSTS		 3,408	 2,965
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OPERATING (LOSS)/PROFIT		8,026	-
 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	 3	 8,026	 -
Tax on profit on ordinary activities	4	(1,605)	-
 RETAINED (LOSS)/PROFIT FOR THE YEAR		 6,421	 -
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The company has no recognised gains or losses other than those dealt with in the profit and loss account.

The notes on pages 4 and 5 form part of these financial statements.

STREATHAM COMMON COMMUNITY OPERATIONS LTD - BALANCE SHEET AS AT 31 MARCH 2016

		2016	2015
	Notes	£	£
FIXED ASSETS			
Equipment	5	2,274	3,249
 CURRENT ASSETS			
Debtors & Prepayments	7	-	30,000
Cash		36,136	10,800
		36,136	40,800
 CURRENT LIABILITIES			
Creditors and accruals	8	31,514	43,773
NET CURRENT ASSETS/(LIABILITIES)		4,622	(2,973)
TOTAL NET ASSETS		<u>6,896</u>	<u>277</u>
 Financed by:			
CAPITAL AND RESERVES			
Called up share capital	6	475	277
Profit and Loss Account		6,421	-
Total		<u>6,896</u>	<u>277</u>

Richard Payne
[Signature]

) Directors 22nd September 2016

The notes on pages 4 and 5 form part of these financial statements.

STREATHAM COMMON COMMUNITY OPERATIONS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

1 ACCOUNTING POLICIES

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

1.2 Turnover

This represents fees, grants and miscellaneous sales received and receivable.

1.3 Fixed Assets

The fixed assets owned by the company consist of grounds maintenance equipment and office equipment. They are capitalised and depreciated over their estimated useful lives which is 3 years.

1.4 Taxation status

The Company is liable to corporation tax at the small companies' rate.

1.5 Cashflow statement

The company is exempt from the need to produce a cashflow statement as it is a small company.

2 TURNOVER

The turnover and pre-tax profit are wholly attributable to the company's main activity. The turnover arises entirely within the UK.

3 DIRECTORS' AND AUDITORS' REMUNERATION

There was no directors' or auditors' remuneration in the year to 31st March 2016 (2015 : NIL).

STREATHAM COMMON COMMUNITY OPERATIONS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016 (CONTD)

4 TAXATION

The company made a taxable profit of £8,026 (2015 : NIL) during the year.

5 FIXED ASSETS

The company owns grounds maintenance and office equipment.

6 SHARE CAPITAL

Authorised, issued and fully paid:

	2016	2015
Ordinary shares of £1 each	<u>£475</u>	<u>£277</u>

7 DEBTORS

	2016	2015
Trade debtor	NIL	£30,000

8 CREDITORS & ACCRUALS

	2016	2015
	£	£
Trade creditors	1,573	379
Income Tax, NI & Pensions	2,536	4,731
Accruals (2016 : provision for cascade)	25,800	1,718
Corporation Tax	1,605	-
Deferred income	<u>-</u>	<u>36,945</u>
	<u>31,514</u>	<u>43,773</u>
