

**STREATHAM COMMON COMMUNITY OPERATIONS  
LTD**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2015**

## STREATHAM COMMON COMMUNITY OPERATIONS LTD - DIRECTORS' REPORT

The Directors present herewith their annual report, together with the financial statements of the company for the first year of trading ended 31st March 2015.

### RESULTS AND DIVIDENDS

The Company broke even during the year. 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 it is expected that it will take over Streatham Common in 2016.

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.

Local residents are able to become members of SCCOOP by purchasing a share at a cost of £1. At 31<sup>st</sup> March 2015 there were 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  
8<sup>th</sup> October 2015

**STREATHAM COMMON COMMUNITY OPERATIONS LTD**

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2015**

	Note	2015 £
TURNOVER	2	28,649
COST OF SALES	3	25,684
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GROSS PROFIT		2,965
ADMINISTRATION COSTS		2,965
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OPERATING (LOSS)/PROFIT		-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	-
Tax on profit on ordinary activities	5	-
RETAINED (LOSS)/PROFIT FOR THE YEAR		-
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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 2015**

	Notes	2015 £
<b>FIXED ASSETS</b>		
Equipment	6	3,249
 <b>CURRENT ASSETS</b>		
Debtors & Prepayments	8	30,000
Cash		10,800
		<u>40,800</u>
 <b>CURRENT LIABILITIES</b>		
Creditors and accruals	9	43,773
<b>NET CURRENT LIABILITIES</b>		<b>(2,973)</b>
<b>TOTAL NET ASSETS</b>		<u><u>277</u></u>
 <b>Financed by:</b>		
<b>CAPITAL AND RESERVES</b>		
Called up share capital	7	277
		<u><u>277</u></u>



) )  
) Directors  
)

8<sup>th</sup> October 2015

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 2015

### 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 and grants 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 31<sup>st</sup> March 2015.

STREATHAM COMMON COMMUNITY OPERATIONS LTD

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2015 (CONTD)

5 TAXATION

The company made no taxable profits during the year.

6 FIXED ASSETS

The company owns grounds maintenance and office equipment.

7 SHARE CAPITAL

Authorised, issued and fully paid:

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

8 DEBTORS

2015

Trade debtor £30,000

9 CREDITORS & ACCRUALS

	2015
	£
Trade creditors	379
Taxation & NI	4,731
Accruals	1,718
Deferred income	<u>36,945</u>
	<u>43,773</u>

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