

REGISTERED NUMBER: 05903170 (England and Wales)

**Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 March 2018
for
Ludlow 21**

**Contents of the Financial Statements
for the Year Ended 31 March 2018**

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Ludlow 21 (Registered number: 05903170)

**Company Information
for the Year Ended 31 March 2018**

DIRECTORS:

Ms K Holroyd
Revd Dr J Daniels
Mrs L A Dockerty
I D Urry
Mrs E T Taylor

SECRETARY:

Ms M Blackmore

REGISTERED OFFICE:

Renaissance Centre
7 - 8 Tower Street
Ludlow
Shropshire
SY8 1RL

REGISTERED NUMBER:

05903170 (England and Wales)

ACCOUNTANTS:

dhjh Tenbury Wells LLP
Chartered Certified Accountants
81 Teme Street
Tenbury Wells
Worcestershire
WR15 8AE

Ludlow 21 (Registered number: 05903170)

**Report of the Directors
for the Year Ended 31 March 2018**

The directors present their report with the financial statements of the company for the year ended 31 March 2018.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2017 to the date of this report.

Ms K Holroyd
Revd Dr J Daniels
Mrs L A Dockerty
I D Urry
Mrs E T Taylor

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:

.....
Ms M Blackmore - Secretary

Date:7th June 2018.....

Ludlow 21 (Registered number: 05903170)
Income Statement
for the Year Ended 31 March 2018

| | Notes | 2018 | £ | 2017 | £ |
|---|-------|----------|---------------------|----------|-----------------------|
| TURNOVER | | | 4,126 | | 15,855 |
| Cost of sales | | | <u>1,583</u> | | <u>20,373</u> |
| GROSS SURPLUS/(DEFICIT) | | | 2,543 | | (4,518) |
| Administrative expenses | | | <u>337</u> | | <u>582</u> |
| OPERATING SURPLUS/(DEFICIT) | | | 2,206 | | (5,100) |
| Income from fixed asset investments | | 16 | | 15 | |
| Interest receivable and similar income | | <u>-</u> | | <u>1</u> | |
| | | | <u>16</u> | | <u>16</u> |
| SURPLUS/(DEFICIT) BEFORE TAXATION | | | 2,222 | | (5,084) |
| Tax on surplus/(deficit) | | | <u>-</u> | | <u>-</u> |
| SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR | | | <u><u>2,222</u></u> | | <u><u>(5,084)</u></u> |

The notes form part of these financial statements

Ludlow 21 (Registered number: 05903170)

Balance Sheet
31 March 2018

| | Notes | 2018 | 2017 |
|--|-------|--------------|--------------|
| | | £ | £ |
| FIXED ASSETS | | | |
| Investments | 3 | 1,550 | 1,550 |
| CURRENT ASSETS | | | |
| Debtors | 4 | 200 | 750 |
| Cash at bank | | <u>5,820</u> | <u>3,108</u> |
| | | 5,820 | 3,858 |
| CREDITORS | | | |
| Amounts falling due within one year | 5 | <u>240</u> | <u>300</u> |
| NET CURRENT ASSETS | | <u>5,580</u> | <u>3,558</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>7,330</u> | <u>5,108</u> |
| RESERVES | | | |
| Contingency reserve account | 6 | 5,000 | 5,000 |
| Development reserve account | 6 | <u>2,330</u> | <u>108</u> |
| | | <u>7,330</u> | <u>5,108</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on7th June 2018..... and were signed on its behalf by:

.....
Mrs L A Dockerty - Director

.....
Revd Dr J Daniels - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

1. **STATUTORY INFORMATION**

Ludlow 21 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the Income and grants received from all the organised events during the year. The Company is not VAT registered and therefore there are no VAT implications on turnover.

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. **FIXED ASSET INVESTMENTS**

| | 2018 £ | 2017 £ |
|--|--------------|--------------|
| Shares in Café Direct | 500 | 500 |
| Shares in Fordhall Farm | 50 | 50 |
| Shares in Ludlow Hydro Scheme | 500 | 500 |
| Shares in Leominster Solar Cooperative | 250 | 250 |
| Shares in Neen Sollars Community Hydro Cooperative | <u>250</u> | <u>250</u> |
| | <u>1,550</u> | <u>1,550</u> |

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 2018 £ | 2017 £ |
|---------------|------------|------------|
| Trade debtors | <u>200</u> | <u>750</u> |

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 2018 £ | 2017 £ |
|------------------|------------|------------|
| Accrued expenses | <u>240</u> | <u>300</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

6. RESERVES

| | Development Reserve Account £ | Contingency Reserve Account £ | Totals £ |
|----------------------|--|--|-------------|
| At 1 April 2016 | 108 | 5,000 | 5,108 |
| Surplus for the year | 2,222 | - | 2,222 |
| | <hr/> | <hr/> | <hr/> |
| At 31 March 2017 | 2,330 | 5,000 | 7,330 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

Ludlow 21 (Registered number: 05903170)

**Report of the Accountants to the Directors of
Ludlow 21**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2018 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

dhjh Tenbury Wells LLP
Chartered Certified Accountants
81 Teme Street
Tenbury Wells
Worcestershire
WR15 8AE

Date:11th June 2018.....

Ludlow 21 (Registered number: 05903170)

**Detailed Income and Expenditure Account
for the Year Ended 31 March 2018**

| | 2018 | | 2017 | |
|--------------------------------|------------|---------------------|--------------|-----------------------|
| | £ | £ | £ | £ |
| Turnover | | | | |
| Green Festival Income | 3,089 | | 3,613 | |
| Bag Sales and other promotions | - | | 1,550 | |
| Local Produce Markets | - | | 9,878 | |
| Administrative Income | 627 | | 694 | |
| Swifts | 50 | | - | |
| Hire of Cooking Trailer | - | | 120 | |
| Easy Peasy donation | <u>360</u> | | <u>-</u> | |
| | | 4,126 | | 15,855 |
| Cost of sales | | | | |
| Green Festival Costs | 1,583 | | 4,742 | |
| Bag Sales and Other Promotions | - | | 1,150 | |
| Local Produce Markets | | | | |
| - Running Costs | - | | 8,781 | |
| Donation to Easy Peasy | | | | |
| Cookery CIC | <u>-</u> | | <u>5,700</u> | |
| | | <u>1,583</u> | | <u>20,373</u> |
| GROSS SURPLUS/(DEFICIT) | | 2,543 | | (4,518) |
| Other income | | | | |
| Other fixed asset invest - FII | 16 | | 15 | |
| Deposit account interest | <u>-</u> | | <u>1</u> | |
| | | <u>16</u> | | <u>16</u> |
| | | 2,559 | | (4,502) |
| Expenditure | | | | |
| Administration Costs | 98 | | 264 | |
| Annual Overheads | - | | 18 | |
| Accountancy | <u>239</u> | | <u>300</u> | |
| | | <u>337</u> | | <u>582</u> |
| NET SURPLUS/(DEFICIT) | | <u><u>2,222</u></u> | | <u><u>(5,084)</u></u> |