

Report of the Directors and
Unaudited Financial Statements
for the period
18 February 2014 to 28 February 2015
for
57North Hacklab Ltd

57North Hacklab Ltd

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for the period 18 February 2014 to 28 February 2015

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57North Hacklab Ltd

Company Information
for the period 18 February 2014 to 28 February 2015

DIRECTORS:

C J Anderson
T H Jones
E W Watson
D Hibberd
R McWilliam

REGISTERED OFFICE:

3rd Floor
35A Union Street
Aberdeen
Grampian
AB11 5BN

REGISTERED NUMBER:

SC470230 (Scotland)

ACCOUNTANTS:

Grampian Accounting
3 Prospect Place
Arnhall Business Park
Westhill
Aberdeenshire
AB32 6SY

57North Hacklab Ltd

Report of the Directors
for the period 18 February 2014 to 28 February 2015

The directors present their report with the financial statements of the company for the period 18 February 2014 to 28 February 2015.

INCORPORATION

The company was incorporated on 18 February 2014 and commenced trading on the same date.

DIRECTORS

The directors who have held office during the period from 18 February 2014 to the date of this report are as follows:

C J Anderson - appointed 18 February 2014
T H Jones - appointed 18 February 2014
I R Learmonth - appointed 18 February 2014 - resigned 5 October 2014
T J Shannon - appointed 18 February 2014 - resigned 20 May 2014
E W Watson - appointed 18 February 2014
C Chisholm - appointed 20 May 2014 - resigned 5 October 2014
D Hibberd - appointed 6 October 2014
R McWilliam - appointed 6 October 2014

All the directors who are eligible offer themselves for election at the forthcoming first Annual General Meeting.

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

ON BEHALF OF THE BOARD:

.....
E W Watson - Director

Date:

57North Hacklab Ltd

Income and Expenditure Account
for the period 18 February 2014 to 28 February 2015

| | Notes | £ |
|---|-------|-------------------|
| TURNOVER | | 5,473 |
| Administrative expenses | | <u>4,596</u> |
| OPERATING SURPLUS and SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION | 2 | 877 |
| Tax on surplus on ordinary activities | 3 | <u>187</u> |
| SURPLUS FOR THE FINANCIAL PERIOD | | <u>690</u> |

The notes form part of these financial statements

Balance Sheet
28 February 2015

| | Notes | £ |
|--|-------|----------------------------|
| CURRENT ASSETS | | |
| Prepayments and accrued income | | (120) |
| Cash at bank | | 1,557 |
| | | <hr style="width: 100%;"/> |
| | | 1,437 |
| CREDITORS | | |
| Amounts falling due within one year | 4 | 747 |
| | | <hr style="width: 100%;"/> |
| NET CURRENT ASSETS | | |
| | | 690 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | |
| | | 690 |
| | | <hr style="width: 100%;"/> |
| RESERVES | | |
| Income and expenditure account | 5 | 690 |
| | | <hr style="width: 100%;"/> |
| | | 690 |
| | | <hr style="width: 100%;"/> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 28 February 2015.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 February 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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

.....
E W Watson - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the period 18 February 2014 to 28 February 2015

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Deferred tax

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

2. **OPERATING SURPLUS**

The operating surplus is stated after charging:

| | |
|--|----------------|
| Formation costs | £ 58 |
| | <hr/> |
| Directors' remuneration and other benefits etc | - |
| | <hr/> |

3. **TAXATION**

Analysis of the tax charge

The tax charge on the surplus on ordinary activities for the period was as follows:

| | |
|---------------------------------------|------------|
| Current tax: | £ |
| UK corporation tax | 187 |
| | <hr/> |
| Tax on surplus on ordinary activities | 187 |
| | <hr/> |

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

| | |
|------------------------------|-----------------|
| Taxation and social security | £ 187 |
| Other creditors | 560 |
| | <hr/> |
| | 747 |
| | <hr/> |

57North Hacklab Ltd

Notes to the Financial Statements - continued
for the period 18 February 2014 to 28 February 2015

5. **RESERVES**

| | Income and expenditure account £ |
|------------------------|---|
| Surplus for the period | 690 |
| At 28 February 2015 | 690 |

57North Hacklab Ltd

Detailed Income and Expenditure Account
for the period 18 February 2014 to 28 February 2015

| | £ | £ |
|----------------------|-------|------------|
| Turnover | | |
| Membership Fees | 4,500 | |
| Donations | 538 | |
| Fund Raising | 435 | |
| | <hr/> | 5,473 |
| Expenditure | | |
| Rent | 3,630 | |
| Light and heat | 272 | |
| Sundry expenses | 16 | |
| Accountancy | 600 | |
| Formation costs | 58 | |
| | <hr/> | 4,576 |
| | | <hr/> |
| | | 897 |
| Finance costs | | |
| Bank charges | | 20 |
| | | <hr/> |
| NET SURPLUS | | <u>877</u> |

This page does not form part of the statutory financial statements