

**Midlothian Community Media Association**

ACCOUNTS

FOR THE YEAR ENDED 31st March 2013

Company Registration No. SC297977(Scotland)

Charity Registration No. SC036762(Scotland)

**Mark Howe**  
**Entertainment Accounting International**  
**Ground Floor Front**  
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**020 7384 9362**

## Midlothian Community Media Association

### STATEMENT OF FINANCIAL ACTIVITIES [Including Income and Expenditure Account] FOR THE YEAR ENDED 31st March 2013

|   | £     | £                    | 2012  | £                    |
|---|-------|----------------------|-------|----------------------|
| <b>UNRESTRICTED FUNDS</b>                     |       |                      |       |                      |
| <b><u>Incoming Resources</u></b>              |       |                      |       |                      |
| Grants  |       | 4,000                |       | 6,865                |
| Donations                                     |       | 0                    |       | 307                  |
| Advertising                                   |       | 2,373                |       | 0                    |
|   |       | <u>6,373</u>         |       | <u>7,172</u>         |
| Interest                                      |       | 53                   |       | 1                    |
| <b>TOTAL INCOMING RESOURCES</b>               |       | <u>6,426</u>         |       | <u>7,173</u>         |
| <br><b><u>Resources Expended</u></b>          |       |                      |       |                      |
| <u>Costs of generating funds</u>              |       |                      |       |                      |
| Grants and Donations                          | 0     |                      | 0     |                      |
| Fundraising                                   | 0     |                      | 100   |                      |
|   |       | <u>0</u>             |       | <u>100</u>           |
| Net Incoming Resources available              |       | <u>6,426</u>         |       | <u>7,073</u>         |
| Governance costs                              | 8,114 |                      | 5,965 |                      |
| Depreciation                                  | 3,979 |                      | 3,979 |                      |
|   |       | <u>12,093</u>        |       | <u>9,944</u>         |
| <b>Total Resources Expended</b>               |       | <u>12,093</u>        |       | <u>10,044</u>        |
| <b>Net Income(-Expense)/movement in funds</b> |       | <b>-5,667</b>        |       | <b>-2,871</b>        |
| <b>Fund Balances brought forward</b>          |       | <b>37,394</b>        |       | <b>40,265</b>        |
| <b>Fund Balances carried forward</b>          |       | <u><u>31,727</u></u> |       | <u><u>37,394</u></u> |

# Midlothian Community Media Association

## BALANCE SHEET

AS AT 31st March 2013

|                            | £            | £             | 2012         | £             |
|----------------------------|--------------|---------------|--------------|---------------|
| <b>FIXED ASSETS</b>        |              |               |              |               |
| TANGIBLE INVESTMENTS       |              | 31,831        |              | 35,810        |
|                            |              |               |              | 0             |
|                            |              | <u>31,831</u> |              | <u>35,810</u> |
| <b>CURRENT ASSETS</b>      |              |               |              |               |
| DEBTORS                    | 0            |               | 3,598        |               |
| BANK                       | 6,635        |               | 569          |               |
| CASH                       | 140          |               | 0            |               |
|                            | <u>6,775</u> |               | <u>4,167</u> |               |
| <b>CURRENT LIABILITIES</b> |              |               |              |               |
| CREDITORS, TRADE           | 0            |               | 2,583        |               |
| CREDITORS, TAX             | 6,879        |               | 0            |               |
| LOANS                      | 0            |               | 0            |               |
| BANK                       | 0            |               | 0            |               |
|                            | <u>6,879</u> |               | <u>2,583</u> |               |
|                            |              | -104          |              | 1,584         |
|                            |              | <u>31,727</u> |              | <u>37,394</u> |
| CREDITORS OVER ONE YEAR    |              | 0             |              | 0             |
|                            |              | <u>31,727</u> |              | <u>37,394</u> |
| <b>INCOME FUNDS</b>        |              |               |              |               |
| Unrestricted Funds         |              | 31,727        |              | 37,394        |
|                            |              | <u>31,727</u> |              | <u>37,394</u> |

## **Midlothian Community Media Association**

### **FOR THE PERIOD ENDED 31st March 2013**

Directors statements on unaudited accounts.

- (a) For the year ended 31 March 2013 the company was, relating to the small companies regime, entitled to exemption from audit under section 477(2) of the Companies Act 2006
- (b) No member has required the Company to obtain an audit of these financial statements in accordance with section 476 of the Companies Act 2006.
- (c) The directors acknowledge their responsibility for :-
  - (i) ensuring the Company keeps accounting records which comply with section 386 of the Act; and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period, and of its profit for the financial period, in accordance with the requirements of Section 393 and which otherwise comply with the requirements of the Companies Act 2006 relating to Accounts, so far as applicable to the Company.
- (d) The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

Approved by the Board

JOHN RITCHIE

Director

21.06.13

# Midlothian Community Media Association

## NOTES TO THE ABBREVIATED ACCOUNTS

### FOR THE PERIOD ENDED 31st March 2013

#### 1. ACCOUNTING POLICIES

(a) Accounting Convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting standard for Smaller Entities (Effective April 2008)

(b) Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation of each asset evenly over its expected useful life, as follows:

|                        |      |
|------------------------|------|
| Plant and Machinery    | 10 % |
| Fittings and Equipment | 10 % |
| Motor Vehicles         | 10 % |

#### 2. FIXED ASSETS

|                        | Tangible Assets |
|------------------------|-----------------|
|                        | £               |
| <b>COST</b>            |                 |
| At beginning of period | 56,324          |
| Additions              | 0               |
| Disposals              |                 |
| At end of period       | 56,324          |
| <b>DEPRECIATION</b>    |                 |
| At beginning of period | 20,514          |
| Additions              | 3,979           |
| Disposals              |                 |
| At end of period       | 24,493          |
| <b>NET BOOK VALUE</b>  |                 |
| At beginning of period | 35,810          |
| At end of period       | 31,831          |

#### 3. SHARE CAPITAL

The Company is limited by guarantee and has been granted the exemption under section 30 of the Companies Act 2005 from including the word 'Limited' in its name. In the event of winding up, the liability of each member is limited to £1.







Date

