

Unaudited Financial Statements for the Year Ended 31 March 2023

for

**The Seagull Lowestoft Community Interest
Company**

**The Seagull Lowestoft Community Interest
Company**

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for the Year Ended 31 March 2023**

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**The Seagull Lowestoft Community Interest
Company**

**Income Statement
for the Year Ended 31 March 2023**

	31.3.23	31.3.22
	£	£
TURNOVER	334,567	310,905
Other income	11,902	3,703
Cost of raw materials and consumables	(70,818)	(59,581)
Staff costs	(206,838)	(176,828)
Depreciation and other amounts written off assets	(13,749)	(6,093)
Other charges	(72,150)	(81,663)
Taxation	-	2,411
DEFICIT	<div style="border-top: 1px solid black; border-bottom: 3px double black;">(17,086)</div>	<div style="border-top: 1px solid black; border-bottom: 3px double black;">(7,146)</div>

**The Seagull Lowestoft Community Interest
Company**

**Balance Sheet
31 March 2023**

	31.3.23		31.3.22
	£	£	£
FIXED ASSETS		453,891	69,609
CURRENT ASSETS	148,930		188,456
CREDITORS			
Amounts falling due within one year	(528,592)		(166,750)
NET CURRENT (LIABILITIES)/ASSETS		(379,662)	21,706
TOTAL ASSETS LESS CURRENT LIABILITIES		74,229	91,315
		<u>74,229</u>	<u>91,315</u>
RESERVES		74,229	91,315
		<u>74,229</u>	<u>91,315</u>

NOTES TO THE FINANCIAL STATEMENTS

1. STATUTORY INFORMATION

The Seagull Lowestoft Community Interest Company is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 06230379

Registered office: Morton Road
Pakefield
Lowestoft
Suffolk
NR33 0JH

2. AVERAGE NUMBER OF EMPLOYEES

The average number of employees during the year was 6 (2022 - 5).

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 Seagull Lowestoft Community Interest
Company**

Balance Sheet - continued
31 March 2023

The financial statements have been prepared in accordance with the micro-entity provisions.

The financial statements were approved by the Board of Directors and authorised for issue on
.....2023 and were signed on its behalf by:



Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
The Seagull Lowestoft Community Interest
Company

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Seagull Lowestoft Community Interest Company for the year ended 31 March 2023 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of The Seagull Lowestoft Community Interest Company, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Seagull Lowestoft Community Interest Company and state those matters that we have agreed to state to the Board of Directors of The Seagull Lowestoft Community Interest Company, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Seagull Lowestoft Community Interest Company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Seagull Lowestoft Community Interest Company has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of The Seagull Lowestoft Community Interest Company. You consider that The Seagull Lowestoft Community Interest Company is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Seagull Lowestoft Community Interest Company. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Date:2023

**The Seagull Lowestoft Community Interest
Company**

**Detailed Income and Expenditure Account
for the Year Ended 31 March 2023**

	31.3.23		31.3.22	
	£	£	£	£
Income		334,567		310,905
Cost of sales				
Bar	8,973		6,404	
Events	61,845		53,177	
	<u> </u>	70,818	<u> </u>	59,581
GROSS SURPLUS		263,749		251,324
Other income				
Deferred capital grants		11,902		3,703
		<u> </u>		<u> </u>
		275,651		255,027
Expenditure				
Insurance	7,284		-	
Light and heat	20,639		16,739	
Wages/Freelancers	206,838		176,828	
Advertising	9,057		3,083	
Admin	954		7,052	
Repairs and renewals	23,697		54,789	
Health and safety	3,117		-	
Sundry expenses	506		-	
Accountancy	2,153		-	
Professional fees	4,004		-	
	<u> </u>	278,249	<u> </u>	258,491
		(2,598)		(3,464)
Finance costs				
Bank charges		739		-
		<u> </u>		<u> </u>
		(3,337)		(3,464)
Depreciation				
Improvements to property	2,592		1,821	
Plant and machinery	3,616		2,387	
Fixtures and fittings	643		56	
Motor vehicles	4,418		1,568	
Computer equipment	2,480		261	
	<u> </u>	13,749	<u> </u>	6,093
NET DEFICIT		<u><u>(17,086)</u></u>		<u><u>(9,557)</u></u>

**The Seagull Lowestoft Community Interest
Company**

**Detailed Balance Sheet
for the Year Ended 31 March 2023**

	31.3.23 £	31.3.22 £
FIXED ASSETS		
Improvements to property	409,182	14,741
Plant and machinery	14,544	17,162
Fixtures and fittings	2,572	3,215
Motor vehicles	17,671	22,089
Computer equipment	9,922	12,402
	<u>453,891</u>	<u>69,609</u>
CURRENT ASSETS		
Trade debtors	1,734	-
Other debtors	-	1,470
Tax	5,411	2,411
Bank current account	58,676	15,707
Bank current account no. 2	-	117,591
Nest egg account	80,521	50,473
Cash in hand	2,588	804
	<u>148,930</u>	<u>188,456</u>
CREDITORS		
Amounts falling due within one year		
Other creditors	(164)	(164)
Accruals and deferred income	(528,428)	(166,586)
	<u>(528,592)</u>	<u>(166,750)</u>
NET CURRENT (LIABILITIES)/ASSETS	<u>(379,662)</u>	<u>21,706</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>74,229</u>	<u>91,315</u>
NET ASSETS	<u><u>74,229</u></u>	<u><u>91,315</u></u>
RESERVES		
Income and expenditure account	<u><u>74,229</u></u>	<u><u>91,315</u></u>

This page does not form part of the statutory financial statements