

# **Platform 6 Development Co-operative Ltd.**

## **Unaudited Financial Statements For The Period Ended 30<sup>th</sup> June 2020**

Registered No 11402403

# **Report of the directors for the period ended 30<sup>th</sup> June 2020**

The directors present their report and accounts for the above period

## **Legal and Administrative Details**

### **Status**

A company limited by guarantee registered in England and Wales on the 7<sup>th</sup> June 2018

### **Registered Office**

1 Northfield  
Hebden Bridge  
West Yorkshire  
HX7 7NW

### **Directors**

Graham Mitchell  
Mark Simmonds  
Cath Muller  
Austen Cordasco

### **Accountants**

### **Bankers**

Triodos Bank  
Deanery Road  
Bristol  
BS1 5AS

# **Report of the Directors for the period ending 30<sup>th</sup> June 2020**

## **Principal Activities**

The principal activities of the company are to promote, develop and support Co-operative and community enterprise through the provision of business advice, mentoring, training, workshops and educational and networking events

## **Results for the year**

The results for the year are set out in detail on page 4

## **Statement Of The Directors' Responsibilities**

The Companies Act 2006 requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company's affairs as at the balance sheet date and of its income and loss for that year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper books of account such as are necessary to give a true and fair view of the company's state of affairs to explain its financial transactions. The directors must also establish and maintain a satisfactory system of control of its books of account, its cash holdings and all its receipts and remittances, and hence is responsible for safeguarding the assets of the company and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Director:

Date:

# Platform 6 Development Co-operative Ltd.

## Income Statement for the period ended 30<sup>th</sup> June 2020

		2020	2019
Turnover		£37	£3
Less Cost of Sales		£0	£0
Less Management Expenses		-£468	-£788
Operating Profit		<u>-£432</u>	<u>-£785</u>
Non trading income	2	£1,674	£2,110
Profit before Tax		£1,243	£735
Tax Payable	2	-£7	£0
Profit after Tax transferred to reserves		<u>£1,236</u>	<u>£735</u>

All of the company's operations are classed as continuing.

The company had no recognised gains or losses other than the surplus for the year.

# Platform 6 Development Co-operative Ltd.

## Statement of Financial Position

as at 30<sup>th</sup> June 2020

	Note	2020	2019
			£
<b>FIXED ASSETS</b>			
Land Buildings and Equipment		£0	£0
Investments		£0	£0
<b>CURRENT ASSETS</b>			
Cash at Bank and in Hand		£5,794	£1,077
PayPal account		£6,126	
Debtors		£0	£0
		<b>£11,920</b>	<b>£1,077</b>
<b>CURRENT LIABILITIES</b>			
Accruals and Prepayments		£0	£0
Creditors		£0	£0
Open collective funds	7	-£7,495	-£65
Directors loans		-£10	-£10
Grant funding (unspent)	10	-£267	-£267
Bread Fund funds	11	-£1,354	
Ways Forward Fund	12	-£816	
Corporation Tax payable	2	-£7	
<b>NET CURRENT ASSETS</b>		<b>£1,971</b>	<b>£735</b>
<b>Long Term Loans</b>		£0	£0
<b>Total Assets less Liabilities</b>		<b>£1,971</b>	<b>£735</b>
<b>Represented by:</b>			
Reserves	8	£1,971	£735
<b>Members Funds</b>		<b>£1,971</b>	<b>£735</b>

### Directors

Graham Mitchell \_\_\_\_\_ Signature

\_\_\_\_\_ Name

\_\_\_\_\_ Date

Mark Simmonds \_\_\_\_\_ Signature

\_\_\_\_\_ Name

\_\_\_\_\_ Date

# Platform 6 Development Co-operative Ltd.

## Notes to the Accounts for the year period 30<sup>th</sup> June 2020

### 1. Accounting Policies

- The accounts have been prepared using the Historical Cost Convention and in accordance with Financial Reporting Standard FRS102 (Section 1a)
- The company has taken advantage of the exemption in Financial Reporting Standard FRS102 (Section 1a) from producing a Cash Flow Statement.
- For the year ending 30<sup>th</sup> June 2019 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- Debtors and Creditors with no stated interest and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.
- Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted by the balance sheet date.  
There are no timing differences and so there is no provision for deferred tax or recognition of a deferred tax asset in these accounts.

### 2 Tax

Corporation tax @ 19.00%

Accepting donations to disburse as funds is not a trading activity and so our subscriptions are not taxable  
However our OpenCollective commission is taxable income

### 3 Investments

None

### 4 Debtors

All debtors are trade debtors. All debts are under 90 days and none are to be written off.

### 5 Accruals and Prepayments

None

### 6 Creditors

All creditors are trade creditors. All debts are under 90 days and none are to be written off

### 7 Open Collective Hosting

As of 30<sup>th</sup> June 2020 we were hosting the following open collectives and receiving a 2% fee for each donation to that collective. The remaining funds are held in trust for that collective. This fee is taxable income.

Platform 6 open collective	£132.34
Wobbly open collective	£175.88
Changebase open collective	£18.56
Mutual Interest Media	£389.38
Potting Shed	£340.79
social.coop	£6,310.51
Wikipedia	£126.40
York Collective	£1.63
<b>Total</b>	<b>£7,495.49</b>

### 8 Reserves

	2020	2019
Balance as at 1st July 2019	£734.82	£0.00
Surplus for the Year	£1,235.98	£734.82
Balance as at 30 <sup>th</sup> June 2020	<u>£1,970.80</u>	<u>£734.82</u>

### 9 Bank service charges

These are currently comprised of charges from:

Triodos Bank  
GoCardless payment system for member subscriptions  
Stripe payment system for open collective donations

### 10 Grant income

Money donated directly to us for disbursement in support of co-operative development is maintained as a separate fund and brought through the income statement as it is spent

### 11 Bread Fund funds

We are holding these funds in trust for the delivery of the Bread Fund project, which we have taken on (currently dormant)

### 12 Ways forward Funds

On the solvent windup of Co-operative Business Consultants, their residual funds were transferred to us for use in the delivery of Ways Forward branded events.

# Platform 6 Development Co-operative Ltd.

## Income Statement for the period ended 30<sup>th</sup> June 2020

	<u>Note</u>	2020	2019
<u>Turnover</u>		£	£
Open Collective host fees		£36.68	£2.70
Taxable income	2	£36.68	£2.70
<u>Less Cost of Sales</u>			
Cost of Sales		£0.00	£0.00
			£0.00
<u>Less Management Expenses</u>			
Bank service charges (current account)	9	-£83.65	-£39.49
PayPal Charges	9	-£4.37	
Stripe fees	9	-£1.93	
Advertising		£0.00	-£214.00
Graphic design work		-£50.00	-£180.00
Website hosting		-£75.24	-£163.68
Loomio fee			-£70.71
Accountancy		-£120.00	
Co-operatives UK membership		-£120.00	-£120.00
Confirmation fee		-£13.00	
<b>Total</b>		<b>-£468.19</b>	<b>-£787.88</b>
<b>Net Operating Profit</b>		<b>-£431.51</b>	<b>-£785.18</b>
<b>Non trading income</b>			
Interest			£0.00
Membership subscriptions	2	£1,674.46	£1,520.00
Grant income	10	£0.00	£590.00
		<b>£1,674.46</b>	<b>£2,110.00</b>
<b>Coop Devpt. Grants made by P6</b>			
Stir to Action		£0.00	-£240.00
Ways Forward 7		£0.00	-£300.00
Cooperation Jackson		£0.00	-£50.00
			<b>-£590.00</b>
<b>Profit before Tax</b>		<b>£1,242.95</b>	<b>£734.82</b>
Tax Payable	7	-£6.97	£0.00
<b>Profit after Tax transferred to reserves</b>		<b>£1,235.98</b>	<b>£734.82</b>