

Swap and Re-Use Hub Co-operative (Edinburgh) Limited

Filleted Accounts

31 March 2019

Swap and Re-Use Hub Co-operative (Edinburgh) Limited**Registered number:** SC445994**Balance Sheet****as at 31 March 2019**

	Notes		2019		2018
			£		£
Fixed assets					
Tangible assets			-		757
Current assets					
Debtors	3	-	44,003		
Cash at bank and in hand		-	1,637		
		-	45,640		
Creditors: amounts falling due within one year	4	-	(10,434)		
Net current assets			-		35,206
Net assets			-		35,963
Capital and reserves					
Income and expenditure account		-			35,963
Members' funds			-		35,963

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

David Somervell

Director

Approved by the board on 4 November 2019

Swap and Re-Use Hub Co-operative (Edinburgh) Limited

Notes to the Accounts

for the year ended 31 March 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard). The standard headings required by Section 396 of the Companies Act 2006 have been adapted to suit the not-for-profit nature of the company's activities.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and grant, donation and fundraising income in the year. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Government grants

Revenue based grants are recognised in the Income and Expenditure Account in the same period as the expenditure to which the grant relates.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	over 5 years
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2019 Number	2018 Number
Average number of persons employed by the company	<u>12</u>	<u>6</u>
3 Debtors	2019 £	2018 £
Other debtors	<u>-</u>	<u>44,003</u>
4 Creditors: amounts falling due within one year	2019 £	2018 £
Taxation and social security costs	-	5,322
Other creditors	-	5,112
	<u>-</u>	<u>10,434</u>

5 Other information

Swap and Re-Use Hub Co-operative (Edinburgh) Limited is a private company limited by guarantee and incorporated in Scotland. Its registered office is :

13 Guthrie Street
Edinburgh
EH1 1JG

On 8 November 2018 SHRUB Cooperative, a Scottish Charitable Incorporated Organisation (SC048825) was set up to continue the project as a registered charity and all of the company's assets and activities were transferred to it.