

Midlothian Community Media Association

ACCOUNTS

FOR THE YEAR ENDED 31st March 2015

Company Registration No. SC297977(Scotland)

Charity Registration No. SC036762(Scotland)

Midlothian Community Media Association

STATEMENT OF FINANCIAL ACTIVITIES [Including Income and Expenditure Account] FOR THE YEAR ENDED 31st March 2015

	£	£	2014 £	£
<u>UNRESTRICTED FUNDS</u>				
<u>Incoming Resources</u>				
Grants		3,600		3,600
Donations		0		0
Advertising		3,580		5,833
Merchandise		624		0
VAT Income		6,991		
		<u>14,795</u>		<u>9,433</u>
Interest		3		3
TOTAL INCOMING RESOURCES		<u>14,798</u>		<u>9,436</u>
 <u>Resources Expended</u>				
<u>Costs of generating funds</u>				
Grants and Donations	0		0	
Fundraising	0		0	
Merchandise Costs	924		0	
		<u>924</u>		<u>0</u>
Net Incoming Resources available		<u>13,874</u>		<u>9,436</u>
Governance costs	7,313		8,687	
Depreciation	3,482		3,979	
		<u>10,795</u>		<u>12,666</u>
<u>Total Resources Expended</u>		<u>11,719</u>		<u>12,666</u>
<u>Net Income(-Expense)/movement in funds</u>		3,079		-3,230
Fund Balances brought forward		28,497		31,727
Fund Balances carried forward		<u>31,576</u>		<u>28,497</u>

Midlothian Community Media Association

BALANCE SHEET

AS AT 31st March 2015

	£	£	2014	£
FIXED ASSETS				
TANGIBLE INVESTMENTS		24,370		27,852
		<u>24,370</u>		<u>27,852</u>
CURRENT ASSETS				
DEBTORS, TRADE	360		0	
DEBTORS, TAX	132			
BANK	6,553		7,076	
CASH	161		83	
	<u>7,206</u>		<u>7,159</u>	
CURRENT LIABILITIES				
CREDITORS, TRADE	0		0	
CREDITORS, TAX	0		6,514	
LOANS	0		0	
BANK	0		0	
	<u>0</u>		<u>6,514</u>	
		7,206		645
		<u>31,576</u>		<u>28,497</u>
CREDITORS OVER ONE YEAR		0		0
		<u>31,576</u>		<u>28,497</u>
INCOME FUNDS				
Unrestricted Funds		31,576		31,727
		<u>31,576</u>		<u>31,727</u>

Midlothian Community Media Association

**FOR THE PERIOD ENDED
31st March 2015**

Directors statements on unaudited accounts.

- (a) For the year ended 31 March 2015 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

ROBERT MILLER Director

18th May 2015 Date

Midlothian Community Media Association

NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE PERIOD ENDED
31st March 2015**

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
	£
COST	
At beginning of period	56,324
Additions	0
Disposals	
At end of period	56,324
DEPRECIATION	
At beginning of period	28,472
Additions	3,482
Disposals	
At end of period	31,954
NET BOOK VALUE	
At beginning of period	27,852
At end of period	24,370

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.