

**Report of the Directors and
Financial Statements for the Year Ended 31 December 2012
for
The Big Lemon C.I.C**

The Big Lemon C.I.C

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for the Year Ended 31 December 2012**

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The Big Lemon C.I.C
Company Information
for the Year Ended 31 December 2012

DIRECTORS: T Druitt
G Simpson
F J Harrison
N Morgan

SECRETARY: G Simpson

REGISTERED OFFICE: Office 3 Protran House
Protran House
Boundary Raod
Brighton
East Sussex
BN2 5TJ

REGISTERED NUMBER: 06045786 (England and Wales)

ACCOUNTANTS: Bristow Still
Chartered Accountants
39 Sackville Road
Hove
East Sussex
BN3 3WD

The Big Lemon C.I.C

**Report of the Directors
for the Year Ended 31 December 2012**

The directors present their report with the financial statements of the company for the year ended 31 December 2012.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of bus services as a Community Interest Company.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2012 to the date of this report.

T Druitt
G Simpson
F J Harrison
N Morgan

Other changes in directors holding office are as follows:

A M Parkin - resigned 13 December 2012

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

T Druitt - Director

27 September 2013

The Big Lemon C.I.C

**Profit and Loss Account
for the Year Ended 31 December 2012**

	Notes	31.12.12 £	31.12.11 £
TURNOVER		391,337	592,377
Cost of sales		295,996	625,780
GROSS PROFIT/(LOSS)		95,341	(33,403)
Administrative expenses		90,690	83,886
OPERATING PROFIT/(LOSS)	2	4,651	(117,289)
Interest receivable and similar income		3	-
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		4,654	(117,289)
Tax on profit/(loss) on ordinary activities	3	-	-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		4,654	(117,289)

The notes form part of these financial statements

The Big Lemon C.I.C (Registered number: 06045786)

Balance Sheet
31 December 2012

	Notes	31.12.12 £	£	31.12.11 £	£
FIXED ASSETS					
Tangible assets	4		55,180		42,182
CURRENT ASSETS					
Debtors	5	34,232		65,040	
Cash at bank and in hand		72,143		7,904	
		<u>106,375</u>		<u>72,944</u>	
CREDITORS					
Amounts falling due within one year	6	131,710		176,124	
NET CURRENT LIABILITIES			<u>(25,335)</u>		<u>(103,180)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			29,845		(60,998)
CREDITORS					
Amounts falling due after more than one year	7		142,900		73,800
NET LIABILITIES			<u>(113,055)</u>		<u>(134,798)</u>
CAPITAL AND RESERVES					
Called up share capital	8		1,499		1,360
Share premium	9		68,283		51,333
Profit and loss account	9		(182,837)		(187,491)
SHAREHOLDERS' FUNDS			<u>(113,055)</u>		<u>(134,798)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 profit or loss 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 notes form part of these financial statements

The Big Lemon C.I.C (Registered number: 06045786)

**Balance Sheet - continued
31 December 2012**

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 27 September 2013 and were signed on its behalf by:

T Druitt - Director

The notes form part of these financial statements

The Big Lemon C.I.C

**Notes to the Financial Statements
for the Year Ended 31 December 2012**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on reducing balance, 25% on reducing balance and 15% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT/(LOSS)

The operating profit (2011 - operating loss) is stated after charging/(crediting):

	31.12.12	31.12.11
	£	£
Depreciation - owned assets	17,815	31,963
Profit on disposal of fixed assets	(2,050)	(1,886)
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	30,000	21,000
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2012 nor for the year ended 31 December 2011.

The Big Lemon C.I.C

Notes to the Financial Statements - continued
for the Year Ended 31 December 2012

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2012	13,259	53,591	10,015	76,865
Additions	2,111	28,402	300	30,813
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2012	15,370	81,993	10,315	107,678
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 January 2012	6,645	23,127	4,911	34,683
Charge for year	1,991	14,041	1,783	17,815
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2012	8,636	37,168	6,694	52,498
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 December 2012	6,734	44,825	3,621	55,180
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2011	6,614	30,464	5,104	42,182
	<hr/>	<hr/>	<hr/>	<hr/>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.12 £	31.12.11 £
Trade debtors	28,240	33,878
Other debtors	-	31,162
VAT	5,992	-
	<hr/>	<hr/>
	34,232	65,040
	<hr/>	<hr/>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.12 £	31.12.11 £
Bank loans and overdrafts	2,869	-
Trade creditors	34,384	66,667
Social security and other taxes	38,000	53,000
Directors' current accounts	56,457	56,457
	<hr/>	<hr/>
	131,710	176,124
	<hr/>	<hr/>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.12 £	31.12.11 £
Other loans - 1-2 years	142,900	73,800
	<hr/>	<hr/>

The Big Lemon C.I.C

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2012**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	31.12.12 £ 1,499	31.12.11 £ 1,360
1,360	Ordinary		<u>1,499</u>	<u>1,360</u>

9. RESERVES

	Profit and loss account £	Share premium £	Totals £
At 1 January 2012	(187,491)	51,333	(136,158)
Profit for the year	4,654		4,654
Cash share issue	-	16,950	16,950
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2012	<u>(182,837)</u>	<u>68,283</u>	<u>(114,554)</u>

The Big Lemon C.I.C

**Report of the Accountants to the Directors of
The Big Lemon C.I.C**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2012 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Bristow Still
Chartered Accountants
39 Sackville Road
Hove
East Sussex
BN3 3WD

27 September 2013

The Big Lemon C.I.C

**Trading and Profit and Loss Account
for the Year Ended 31 December 2012**

	31.12.12	£	31.12.11	£
Sales		391,337		592,377
Cost of sales				
Fuel	78,543		120,263	
Insurance	31,084		22,028	
Parking	5,612		8,900	
Ferry	13		4,005	
Consumables	-		167	
Other Direct Costs	5,101		98,697	
Repairs & Maintenance	53,125		111,908	
Private Hire	2,324		1,279	
Small Parts	-		3,449	
Wages	110,033		235,743	
Social security	10,161		19,341	
	<u> </u>	295,996	<u> </u>	625,780
GROSS PROFIT/(LOSS)		95,341		(33,403)
Other income				
Deposit account interest		3		-
		<u> </u>		<u> </u>
		95,344		(33,403)
Expenditure				
Rent & Storage	9,035		5,040	
Insurance	1,398		-	
Light and heat	1,167		-	
Directors' salaries	30,000		21,000	
Directors' social security	3,091		3,136	
Telephone & Internet	2,257		3,600	
Post and stationery	551		3,781	
Advertising	3,921		6,554	
Travelling	8,610		1,029	
Licences	60		8,720	
Repairs & Renewals	-		1,708	
Household and cleaning	559		-	
Staff Training	-		5,067	
Subscriptions	384		170	
Software	1,554		2,317	
Staff Welfare	868		-	
Sundry expenses	5,202		15	
Accountancy	4,227		2,832	
Legal fees	282		-	
	<u> </u>	73,166	<u> </u>	64,969
Carried forward		22,178		(98,372)

This page does not form part of the statutory financial statements

The Big Lemon C.I.C

**Trading and Profit and Loss Account
for the Year Ended 31 December 2012**

	31.12.12		31.12.11	
	£	£	£	£
Brought forward		22,178		(98,372)
Finance costs				
Bank charges	307		3,719	
Credit card	1,452		-	
		1,759		3,719
		20,419		(102,091)
Depreciation				
Plant and machinery	1,316		2,205	
Motor vehicles	14,716		13,178	
Computer equipment	1,783		1,701	
		17,815		17,084
		2,604		(119,175)
Profit on disposal of fixed assets				
Motor vehicles		2,050		1,886
NET PROFIT/(LOSS)		4,654		(117,289)

This page does not form part of the statutory financial statements