

**TRANSFORMATION CORNWALL
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**Transformation Cornwall
Unaudited Financial Statements
For The Year Ended 31 December 2018**

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**Transformation Cornwall
Balance Sheet
As at 31 December 2018**

Registered number: 07329249

		2018	
	Notes	£	£
FIXED ASSETS			
Tangible Assets	3		<u>1,351</u>
			1,351
CURRENT ASSETS			
Debtors	4	4,086	
Cash at bank and in hand		<u>33,483</u>	
		37,569	
Creditors: Amounts Falling Due Within One Year	5	<u>(4,603)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>32,966</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>34,317</u>
NET ASSETS			<u>34,317</u>
Income and Expenditure Account			<u>34,317</u>
MEMBERS' FUNDS			<u><u>34,317</u></u>

**Transformation Cornwall
Balance Sheet (continued)
As at 31 December 2018**

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income and Expenditure Account.

On behalf of the board

**Rt Rev Dr
Christopher
Goldsmith**

21/03/2019

The notes on pages 3 to 5 form part of these financial statements.

**Transformation Cornwall
Notes to the Financial Statements
For The Year Ended 31 December 2018**

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract at the reporting date. Depreciation is provided by a calculation to write off the cost of the fixed assets class to the related estimated residual costs over their expected useful lives to the following classes:

Fixtures & Fittings	20
Computer Equipment	20

Transformation Cornwall
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

3. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 January 2018	45	1,188	1,233
Additions	-	895	895
Disposals	-	(439)	(439)
As at 31 December 2018	<u>45</u>	<u>1,644</u>	<u>1,689</u>
Depreciation			
As at 1 January 2018	-	-	-
Provided during the period	9	329	338
As at 31 December 2018	<u>9</u>	<u>329</u>	<u>338</u>
Net Book Value			
As at 31 December 2018	<u>36</u>	<u>1,315</u>	<u>1,351</u>
As at 1 January 2018	<u>45</u>	<u>1,188</u>	<u>1,233</u>

4. Debtors

	2018
	£
Due within one year	
Other debtors	<u>4,086</u>
	<u>4,086</u>

5. Creditors: Amounts Falling Due Within One Year

	2018
	£
Trade creditors	843
Other taxes and social security	<u>3,760</u>
	<u>4,603</u>

6. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

**Transformation Cornwall
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018**

7. General Information

Transformation Cornwall is a private company, limited by guarantee, incorporated in England & Wales, registered number 07329249. The registered office is Church House, Woodlands Court, Truro Business Park, Threemilestone, Truro, Cornwall, TR4 9NH.