

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017
FOR
THE GREAT EASTERN CRAFT CO-OPERATIVE
LIMITED

**THE GREAT EASTERN CRAFT CO-OPERATIVE
LIMITED (REGISTERED NUMBER: 02229809)**

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for the Year Ended 30 November 2017**

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THE GREAT EASTERN CRAFT CO-OPERATIVE
LIMITED

COMPANY INFORMATION
for the Year Ended 30 November 2017

DIRECTORS:

Mrs J A Carpenter
Mrs J Linney
Mrs J Nutbeem
Mrs J Pooley
Mrs M L J Scholfield
Mrs I Sibrijns
Mrs V Storey

SECRETARY:

Mrs I Sibrijns

REGISTERED OFFICE:

11 Trinity Street
Bungay
Suffolk
NR35 1EH

REGISTERED NUMBER:

02229809 (England and Wales)

ACCOUNTANTS:

van Dijk Accountants
11 Trinity Street
Bungay
Suffolk
NR35 1EH

**THE GREAT EASTERN CRAFT CO-OPERATIVE
LIMITED (REGISTERED NUMBER: 02229809)**

**STATEMENT OF FINANCIAL POSITION
30 November 2017**

	Notes	30.11.17 £	£	30.11.16 £	£
FIXED ASSETS					
Tangible assets	4		67,544		67,662
CURRENT ASSETS					
Debtors	5	592		5,786	
Cash at bank and in hand		<u>30,966</u>		<u>28,967</u>	
		31,558		34,753	
CREDITORS					
Amounts falling due within one year	6	<u>90,102</u>		<u>85,973</u>	
NET CURRENT LIABILITIES			(58,544)		(51,220)
TOTAL ASSETS LESS CURRENT LIABILITIES			9,000		16,442
CREDITORS					
Amounts falling due after more than one year	7		8,022		15,346
NET ASSETS			<u>978</u>		<u>1,096</u>
RESERVES					
Income and expenditure account			<u>978</u>		<u>1,096</u>
			<u>978</u>		<u>1,096</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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 surplus or deficit 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.
- (b)

The notes form part of these financial statements

THE GREAT EASTERN CRAFT CO-OPERATIVE
LIMITED (REGISTERED NUMBER: 02229809)

STATEMENT OF FINANCIAL POSITION - continued
30 November 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 5 March 2018 and were signed on its behalf by:

Mrs J Linney - Director

**THE GREAT EASTERN CRAFT CO-OPERATIVE
LIMITED (REGISTERED NUMBER: 02229809)**

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 November 2017**

1. STATUTORY INFORMATION

The Great Eastern Craft Co-operative Limited is a private company, limited by guarantee , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents commissions earned upon the sale of goods on behalf of members and associates.

Tangible fixed assets

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

Freehold property	- in accordance with the property
Fixtures and fittings	- 20% on reducing balance

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 December 2016 and 30 November 2017	69,005	4,708	73,713
DEPRECIATION			
At 1 December 2016	1,587	4,464	6,051
Charge for year	69	49	118
At 30 November 2017	1,656	4,513	6,169
NET BOOK VALUE			
At 30 November 2017	67,349	195	67,544
At 30 November 2016	67,418	244	67,662

THE GREAT EASTERN CRAFT CO-OPERATIVE
LIMITED (REGISTERED NUMBER: 02229809)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 November 2017

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.17	30.11.16
	£	£
Trade debtors	592	286
Other debtors	-	5,500
	<u>592</u>	<u>5,786</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.17	30.11.16
	£	£
Bank loans and overdrafts	7,284	7,068
Loans from members and associates	75,618	71,005
Trade creditors	5,627	6,587
Accrued expenses	1,573	1,313
	<u>90,102</u>	<u>85,973</u>

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

	30.11.17	30.11.16
	£	£
Bank loans - 1-2 years	8,022	7,283
Bank loans - 2-5 years	-	8,063
	<u>8,022</u>	<u>15,346</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	30.11.17	30.11.16
	£	£
Bank loans	<u>15,306</u>	<u>22,414</u>

The mortgage is secured by way of a fixed and floating charge over the assets and undertakings of the company together with a first fixed charge on the freehold property at 40a High Street, Southwold.

THE GREAT EASTERN CRAFT CO-OPERATIVE
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REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
THE GREAT EASTERN CRAFT CO-OPERATIVE
LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 30 November 2017 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.

van Dijk Accountants
11 Trinity Street
Bungay
Suffolk
NR35 1EH

5 March 2018

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.