Report of the Directors and

Unaudited Financial Statements for the Year Ended 31 May 2026

for

Community Enterprises PL12 CIC

Registered Number 05864014

Community Enterprises PL12 CIC

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for the Year Ended 31 May 2026

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Income Statement
For the Year Ended 31 May 2026

	2026	2025
	£	£
TURNOVER	92,044	115,378
Administrative expenses	(106,617)	(122,107)
OPERATING LOSS	(14,573)	(6,729)
Interest receivable and similar income	627	837
Gain on sale of tangible assets	-	6,633
	(13,946)	741
Interest payable and similar charges	-	-
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	(13,946)	741
Tax on (loss)/profit on ordinary activities	116	3,480
(LOSS)/PROFIT FOR THE FINANCIAL YEAR	**(13,830)**	**4,221**

Statement of Comprehensive Income
For the Year Ended 31 May 2026

	2026	2025
	£	£
(Loss)/profit for the financial year after tax	(13,830)	4,221
TOTAL COMPREHENSIVE (LOSS) / INCOME	**(13,830)**	**4,221**

The notes form part of these financial statements

Community Enterprises PL12 CIC

Statement of Financial Position
For the Year Ended 31 May 2026

	Notes		2026 £		2025 £
FIXED ASSETS					
Tangible assets	3		17,602		18,212
CURRENT ASSETS					
Stock		2,987		3,034	
Debtors	4	6,351		9,076	
Cash at bank and in hand		37,452		65,154	
		46,790		77,264	
CURRENT LIABILITIES					
Amounts falling due within one year	5	(14,971)		(32,109)	
NET CURRENT ASSETS			31,819		45,155
TOTAL ASSETS LESS CURRENT LIABILITIES			49,421		63,367
Provisions for Liabilities			(3,344)		(3,460)
TOTAL ASSETS LESS CURRENT LIABILITIES			46,077		59,907
RESERVES					
Profit and loss account			46,077		59,907

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2026. The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2026 in accordance with Section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of accounts. The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

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

C Bailey – Director

The notes form part of these financial statements

Community Enterprises PL12 CIC

Statement of Changes in Equity
For the Year Ended 31 May 2026

	Retained earnings	Total equity
	£	£
At June 2024	55,686	55,686
Profit for the period	4,221	4,221
At 31 May 2025	59,907	59,907
Loss for period	(13,830)	(13,830)
At 31 May 2026	46,077	46,077

The notes form part of these financial statements

ACCOUNTING POLICIES

1. Company information

Community Enterprises PL12 is a Community Interest Company. The registered office is 4 Fore Street, Saltash, Cornwall, PL12 6JL

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Income

Income is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business and is shown net of VAT.

- Grants receivable are recognised on receipt of the funding in the period to which the grant relates.
- Rent and service charges are recognised in the accounts in the period to which the invoice relates
- Donations of fixed assets are recognised when the significant risks and rewards of ownership of the assets have passed to the company.
- Income from activities is recognised once the activities have occurred or deferred to the period when they are due to occur.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying value of tangible fixed assets to determine whether there is any indication that assets have been impaired. If any indication exists, the recoverable amount of the asset is estimated to determine the extent of any impairment loss.

Depreciation is provided at the following annual rates to write off the cost or valuation less the residual value of each asset over its estimated useful life:

Leasehold improvements	33% Straight line
Motor vehicles	25% Reducing balance
Office equipment	25% Straight line
Fixtures and Fittings	15% Reducing balance

Notes to the Financial Statements
for the Year Ended 31 May 2026 (continued)

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled, or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities, and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2. Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2025: 2).

3. Tangible fixed assets

	Improvement to leasehold property	Plant and machinery etc.	TOTAL
COST			
At 1 June 2025	11,689	31,620	43,309
Additions	-	3,705	3,705
Disposals	-	-	-
At 31 May 2026	**11,689**	**35,325**	**47,014**
DEPRECIATION			
At 1 June 2025	11,689	13,408	25,097
Charge for year	-	4,315	4,315
On disposals	-	-	-
At 31 May 2026	**11,689**	**17,723**	**29,412**
NET BOOK VALUE			
At 31 May 2026	**-**	**17,602**	**17,602**
At 31 May 2025	**-**	**18,212**	**18,212**

4. Debtors: amounts falling due within one year

	2026	2025
	£	£
Accounts receivable	248	-
Other debtors	6,103	9,076
	6,351	9,076

5. Creditors: amounts falling due within one year

	2026	2025
	£	£
Accounts payable	3,809	7,645
Taxation and social security	632	652
Other creditors	152	5,438
Accruals and deferred income	10,378	18,374
	14,971	32,109

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Income statement
for the Year Ended 31 May 2026

	2026		2025
	£	£	£
Turnover			
Grants receivable	20,608	33,780	
Rents receivable	25,678	25,678	
Service charge received	4,821	390	
Donations	22,470	42,194	
Income from activities	18,467	9,456	
	92,044		115,378
Other Income			
Interest receivable	627		837
Gain on sale of tangible assets	-		6,633
	92,671		**122,848**
Expenditure			
Transfers to Saltash Veterans	-	5,438	
Employment costs	31,646	37,778	
Company overheads	15,766	16,378	
Property management	40,233	40,858	
Hub - project, activities and purchases for resale	8,121	7,234	
Publicity	2,016	1,339	
Events, training, catering and staff/volunteer expenses	3,616	5,894	
Bus running expenses	40	1,615	
Depreciation	4,313	4,613	
	105,751		121,147
	(13,080)		**1,701**
Finance costs			
Bank charges and interest payable	866		960
(Loss)/Profit	**(13,946)**		**741**

This page does not form part of the statutory financial statements

Community Enterprises PL12 CIC

Income statement
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