

REGISTERED NUMBER 00848100 (England and Wales)

MENSA INTERNATIONAL LIMITED
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

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MENSA INTERNATIONAL LIMITED (REGISTERED NUMBER 00848100)

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FOR THE YEAR ENDED 31 MARCH 2011**

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MENSA INTERNATIONAL LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2011**

DIRECTORS

Ms B Balanyi
J W Bouwens
Ms S Herbert
C J Leek
Ms E Rudolph
Ms C D Warlies

SECRETARY

M L Feenan

REGISTERED OFFICE

Slate Barn
Church Lane
Caythorpe
Grantham
Lincolnshire
NG32 3EL

REGISTERED NUMBER

00848100 (England and Wales)

AUDITORS

Duncan & Toplis
Chartered Accountants and
Statutory Auditors
18 Northgate
Sleaford
Lincolnshire
NG34 7BJ

MENSA INTERNATIONAL LIMITED (REGISTERED NUMBER 00848100)

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2011**

The directors present their report with the financial statements of the company for the year ended 31 March 2011

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the international promotion of the affairs of Mensa and all related associations and companies

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2010 to the date of this report

Ms B Balanyi
J W Bouwens
Ms S Herbert
C J Leek
Ms E Rudolph
Ms C D Warlies

Other changes in directors holding office are as follows

Mrs D E Theasby ceased to be a director after 31 March 2011 but prior to the date of this report

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

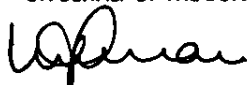
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Duncan & Toplis, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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



M L Feenan - Secretary

7 October 2011

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
MENSA INTERNATIONAL LIMITED**

We have audited the financial statements of Mensa International Limited for the year ended 31 March 2011 on pages four to eight. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2011 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

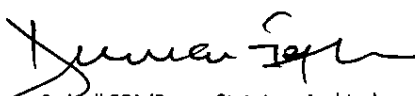
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Report of the Directors.



Simon Syddall FCA (Senior Statutory Auditor)
for and on behalf of Duncan & Toplis
Chartered Accountants and
Statutory Auditors
18 Northgate
Sleaford
Lincolnshire
NG34 7BJ

Date 7/10/2011

MENSA INTERNATIONAL LIMITED (REGISTERED NUMBER 00848100)

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2011**

	Notes	2011 £	2010 £
TURNOVER	2	278,654	245,667
Cost of sales		<u>1,815</u>	<u>1,383</u>
GROSS PROFIT		276,839	244,284
Administrative expenses		<u>261,388</u>	<u>227,852</u>
OPERATING PROFIT	3	15,451	16,432
Interest receivable and similar income		<u>835</u>	<u>775</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		16,286	17,207
Tax on profit on ordinary activities	4	<u>8,486</u>	<u>8,378</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>7,800</u></u>	<u><u>8,829</u></u>

The notes form part of these financial statements

MENSA INTERNATIONAL LIMITED (REGISTERED NUMBER 00848100)

**BALANCE SHEET
31 MARCH 2011**

	Notes	2011 £	£	2010 £	£
FIXED ASSETS					
Intangible assets	5		1		1
Investments	6		100		100
			<u>101</u>		<u>101</u>
CURRENT ASSETS					
Debtors	7	344,069		304,293	
Cash at bank		94,130		157,686	
		<u>438,199</u>		<u>461,979</u>	
CREDITORS					
Amounts falling due within one year	8	23,250		54,830	
		<u>23,250</u>		<u>54,830</u>	
NET CURRENT ASSETS			<u>414,949</u>		<u>407,149</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>415,050</u>		<u>407,250</u>
RESERVES					
Profit and loss account	9		415,050		407,250
			<u>415,050</u>		<u>407,250</u>

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 7 October 2011 and were signed on its behalf by



Mrs C W Kuyper - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

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)

Preparation of consolidated financial statements

The financial statements contain information about Mensa International Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements

Turnover

Component income from national Mensa organisations is notified by these organisations and receivable on a quarterly basis

Income received in relation to the use of the Mensa name and trademark is included as received

Intangible Fixed Assets

The licence, name and logo are included at cost less amortisation

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

2 TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company

An analysis of turnover by class of business is given below

	2011 £	2010 £
Component income	201,830	198,097
International subscriptions	3,157	6,547
Test fees	1,239	1,902
Income from Mensa name	72,428	39,121
	<u>278,654</u>	<u>245,667</u>

The total income of the company for the year has been derived from its principal activity wholly undertaken in the United Kingdom. In the year to 31 March 2011 80% (2010 82%) of the company's turnover was derived from markets outside of the United Kingdom

Component income is analysed geographically as follows

	2011 £	2010 £
USA & Canada	101,471	103,827
UK & Ireland	39,849	39,836
Europe	52,588	47,398
Asia-Pacific	5,872	5,604
South Africa	1,542	642
South America	508	790
	<u>201,830</u>	<u>198,097</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2011

3 OPERATING PROFIT

The operating profit is stated after charging

	2011 £	2010 £
Auditors' remuneration	2,500	3,300
Foreign exchange differences	<u>16,819</u>	<u>10,614</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

4 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	2011 £	2010 £
Current tax		
UK corporation tax	<u>8,486</u>	<u>8,378</u>
Tax on profit on ordinary activities	<u>8,486</u>	<u>8,378</u>

The company is a mutual organisation and Corporation tax is only payable on income received from the use of the Mensa name (less allowable expenses) and interest receivable

5 INTANGIBLE FIXED ASSETS

	Patents and licences £
COST	
At 1 April 2010 and 31 March 2011	<u>10,270</u>
AMORTISATION	
At 1 April 2010 and 31 March 2011	<u>10,269</u>
NET BOOK VALUE	
At 31 March 2011	<u>1</u>
At 31 March 2010	<u>1</u>

6 FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2010 and 31 March 2011	<u>100</u>
NET BOOK VALUE	
At 31 March 2011	<u>100</u>
At 31 March 2010	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2011

6 FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following

Intermensa Limited

Nature of business Dormant

Class of shares

Ordinary £1

%
holding
100 00

Aggregate capital and reserves

2011	2010
£	£
100	100

7 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors

Other debtors

2011	2010
£	£
169,184	120,369
174,885	183,924
344,069	304,293

8 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors

Taxation and social security

Other creditors

2011	2010
£	£
5,263	5,583
15,487	11,821
2,500	37,426
23,250	54,830

9 RESERVES

At 1 April 2010

Profit for the year

At 31 March 2011

Profit
and loss
account
£

407,250
7,800

415,050

10 RELATED PARTY DISCLOSURES

During the year the company received income totalling £201,830 (2010 £198,098) from the national Mensa organisations with which it is affiliated. At the balance sheet date the net amount owed to the company was £152,710 (2010 £115,283). This income was received on normal commercial terms and is detailed in note 2 of the financial statements.

Included within other debtors is an amount of £160,912 (2010 £173,521) which represents monies held on deposit in a US bank account in the name of American Mensa on behalf of the company.