

**MOORE STEPHENS**

Company Registration No. 01061923 (England and Wales)

**INSTITUTE OF SCIENTIFIC AND TECHNICAL COMMUNICATORS**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

**PAGES FOR FILING WITH REGISTRAR**

# INSTITUTE OF SCIENTIFIC AND TECHNICAL COMMUNICATORS

## COMPANY INFORMATION

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<b>Directors</b>	P D Fountain Mrs L C Robins D S Farbey Ms C M Leahy	(Appointed 9 October 2017)
<b>Secretary</b>	P D Fountain	
<b>Company number</b>	01061923	
<b>Registered office</b>	Rutland House Minerva Business Park Lynch Wood Peterborough PE2 6PZ	
<b>Auditor</b>	Moore Stephens Rutland House Minerva Business Park Lynch Wood Peterborough PE2 6PZ	

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# INSTITUTE OF SCIENTIFIC AND TECHNICAL COMMUNICATORS

## BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	2		-		-
<b>Current assets</b>					
Debtors	3	77,000		78,327	
Cash at bank and in hand		119,745		115,845	
		<u>196,745</u>		<u>194,172</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(98,308)</u>		<u>(99,907)</u>	
<b>Net current assets</b>			<u>98,437</u>		<u>94,265</u>
<b>Reserves</b>					
Income and expenditure account			<u>98,437</u>		<u>94,265</u>

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 9 July 2018 and are signed on its behalf by:

P D Fountain  
Director

Company Registration No. 01061923

# INSTITUTE OF SCIENTIFIC AND TECHNICAL COMMUNICATORS

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2017**

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### **1 Accounting policies**

#### **Company information**

Institute of Scientific and Technical Communicators is a private company limited by guarantee incorporated in England and Wales. The registered office is Rutland House, Minerva Business Park, Lynch Wood, Peterborough, PE2 6PZ.

#### **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 and expenditure**

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	33% per annum on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

#### **1.4 Borrowing costs related to fixed assets**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in surplus or deficit in the period in which they are incurred.

#### **1.5 Cash at bank and in hand**

Cash at bank and in hand 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.

# INSTITUTE OF SCIENTIFIC AND TECHNICAL COMMUNICATORS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

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### 1 Accounting policies

(Continued)

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.7 Taxation

The company is exempt from corporation tax, it being a company not carrying on a business for the purposes of making a profit, excluding any sources of income and related expenses to which this does not apply.

#### 1.8 Irrecoverable VAT

Irrecoverable VAT is allocated to administrative expenses.

# INSTITUTE OF SCIENTIFIC AND TECHNICAL COMMUNICATORS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

### 2 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 January 2017 and 31 December 2017	2,876
<b>Depreciation and impairment</b>	
At 1 January 2017 and 31 December 2017	2,876
<b>Carrying amount</b>	
At 31 December 2017	-
At 31 December 2016	-

### 3 Debtors

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Trade debtors	66,651	67,960
Other debtors	10,349	10,367
	<u>77,000</u>	<u>78,327</u>

Included within other debtors are amounts owed to the company by the directors of £324 (2017: £315) in respect of 2018 subscription fees. The maximum outstanding during the year was £324.

### 4 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	7,206	2,233
Other taxation and social security	94	217
Other creditors	91,008	97,457
	<u>98,308</u>	<u>99,907</u>

### 5 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

# **INSTITUTE OF SCIENTIFIC AND TECHNICAL COMMUNICATORS**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2017***

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### **6 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Mohamedraza Mavani FCA.

The auditor was Moore Stephens.



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.