

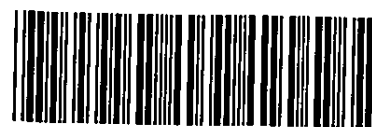
Company Registration No 3087440 (England and Wales)

**CITY OF NEWPORT MODEL  
ENGINEERING SOCIETY LIMITED**

**DIRECTORS' REPORT AND  
FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2010**

WEDNESDAY



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# CITY OF NEWPORT MODEL ENGINEERING SOCIETY LIMITED

## COMPANY INFORMATION

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### Committee of Management

T Hall (Chairman)  
P R Pritchard (Vice chairman)  
R McKean  
J Norman  
D Hall  
C G Rowden  
J Bale  
S Kenward  
D Lewis (Co-optee)  
P Rich (President)

### Secretary

R McKean

### President

P Rich

### Company number

3087440

### Registered office

9 Railway Terrace  
Blackwood  
NP12 0SP

### Accountants

Griffiths, Green, Arnold  
11 New Street,  
Pontnewydd  
Cwmbran  
NP44 1EE

### Bankers

Barclays Bank Plc  
57 Frogmore Street  
Abergavenny  
NP7 5AT

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# **CITY OF NEWPORT MODEL ENGINEERING SOCIETY LIMITED**

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# CITY OF NEWPORT MODEL ENGINEERING SOCIETY LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2010

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The directors present their report and financial statements for the year ended 31 March 2010

### Principal activities

The principal activity in the year under review was as a members club for model engineers, to promote interest in model engineering and to educate the young and handicapped in the country's heritage of steam, rail and model engineering

The company is a company limited by members guarantee Details of the guarantee are given in the notes to the financial statements

### Committee of Management

The following directors have held office since 1 April 2009

T Hall (Chairman)

P R Pritchard (Vice chairman)

R McKean

P Willey (Treasurer)

(Resigned 11 May 2009)

J Norman

D Hall

C G Rowden

J Bale

S Kenward

D Lewis (Co-optee)

P Rich (President)

S Kenwood (Co-optee)

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

On behalf of the board



P R Pritchard (Vice chairman)

Director

2-12-2010

# **CITY OF NEWPORT MODEL ENGINEERING SOCIETY LIMITED**

## **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF CITY OF NEWPORT MODEL ENGINEERING SOCIETY LIMITED**

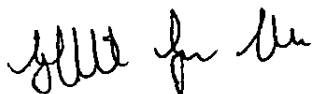
In accordance with the engagement letter dated 8 December 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of City of Newport Model Engineering Society Limited for the year ended 31 March 2010, set out on pages 3 to 8 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report 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 Board of Directors as a body, for our work or for this report.

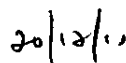
We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2010 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**Griffiths, Green, Arnold**



**Chartered Accountants**

11 New Street,  
Pontnewydd  
Cwmbran

NP44 1EE

# CITY OF NEWPORT MODEL ENGINEERING SOCIETY LIMITED

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2010

	Notes	2010 £	2009 £
Turnover		9,902	8,887
Administrative expenses		(10,261)	(8,130)
Other operating income		1,600	1,600
<b>Operating surplus</b>	<b>2</b>	<b>1,241</b>	<b>2,357</b>
Other interest receivable and similar income		7	259
<b>Surplus on ordinary activities before taxation</b>		<b>1,248</b>	<b>2,616</b>
Tax on profit on ordinary activities	<b>4</b>	-	-
<b>Surplus on ordinary activities after taxation</b>	<b>9</b>	<b>1,248</b>	<b>2,616</b>

The income and expenditure account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the income and expenditure account

# CITY OF NEWPORT MODEL ENGINEERING SOCIETY LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2010

	Notes	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Tangible assets	5		105,295		104,633
<b>Current assets</b>					
Debtors	6	1,452		1,796	
Cash at bank and in hand		22,033		22,707	
		<u>23,485</u>		<u>24,503</u>	
<b>Creditors amounts falling due within one year</b>	7	<u>(3,281)</u>		<u>(3,285)</u>	
<b>Net current assets</b>			20,204		21,218
<b>Total assets less current liabilities</b>			<u>125,499</u>		<u>125,851</u>
<b>Accruals and deferred income</b>	8		<u>(17,794)</u>		<u>(19,394)</u>
			<u>107,705</u>		<u>106,457</u>
<b>Reserves</b>					
Profit and loss account	9		<u>107,705</u>		<u>106,457</u>
<b>Members' funds</b>	10		<u>107,705</u>		<u>106,457</u>

# **CITY OF NEWPORT MODEL ENGINEERING SOCIETY LIMITED**

## **BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2010**

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For the financial year ended 31 March 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 20/12/10



P R Pritchard (Vice chairman)

Director

Company Registration No 3087440



# CITY OF NEWPORT MODEL ENGINEERING SOCIETY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. The nature of the company's assets are such that the activities of the society's members in pursuing the objectives of the society result in the fixed assets being maintained and repaired on a regular basis. Consequently there is no diminution in the value of the fixed assets and so any depreciation would be immaterial. However, assets acquired through the assistance of grants are written off as follows

Land and buildings Freehold	not depreciated
Plant and machinery	5% on cost

<b>2 Operating profit</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Operating profit is stated after charging		
Depreciation of tangible assets	2,325	2,150
Auditors' remuneration	352	345
and after crediting		
Government grants	1,600	1,600
	<u>          </u>	<u>          </u>
<b>3 Investment income</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Bank interest	7	259
	<u>          </u>	<u>          </u>
	<u>7</u>	<u>259</u>
<b>4 Taxation</b>		
Current tax charge	-	-
	<u>          </u>	<u>          </u>

On the basis of these financial statements no provision has been made for corporation tax

# CITY OF NEWPORT MODEL ENGINEERING SOCIETY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

### 5 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 April 2009	67,812	44,895	112,707
Additions	-	2,987	2,987
	<hr/>	<hr/>	<hr/>
At 31 March 2010	67,812	47,882	115,694
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 April 2009	-	8,074	8,074
Charge for the year	-	2,325	2,325
	<hr/>	<hr/>	<hr/>
At 31 March 2010	-	10,399	10,399
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 March 2010	67,812	37,483	105,295
	<hr/>	<hr/>	<hr/>
At 31 March 2009	67,812	36,821	104,633
	<hr/>	<hr/>	<hr/>

6 Debtors	2010 £	2009 £
Other debtors	1,452	1,796
	<hr/>	<hr/>

7 Creditors: amounts falling due within one year	2010 £	2009 £
Other creditors	3,281	3,285
	<hr/>	<hr/>

# CITY OF NEWPORT MODEL ENGINEERING SOCIETY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

### 8 Accruals and deferred income

	Government grants £
Balance at 1 April 2009	19,394
Amortisation in the year	(1,600)
Balance at 31 March 2010	<u>17,794</u>

### 9 Statement of movements on income and expenditure account

	income and expenditure account £
Balance at 1 April 2009	106,457
Retained surplus for the year	1,248
Balance at 31 March 2010	<u>107,705</u>

### 10 Reconciliation of movements in members' funds

	2010 £	2009 £
Surplus for the financial year	1,248	2,616
Opening members' funds	<u>106,457</u>	<u>103,841</u>
Closing members' funds	<u>107,705</u>	<u>106,457</u>

### 11 Members guarantees

Each member of the company has agreed that in the event of a winding-up, they will contribute an amount not exceeding £1 towards any shortfall

### 12 Transactions with members

None of the members of the Committee of Management recieved any remuneration or reimbursement of expenses from the company