

Registered Number 03087440

CITY OF NEWPORT MODEL ENGINEERING SOCIETY (NOT FOR PROFIT) LIMITED

Abbreviated Accounts

31 March 2016

CITY OF NEWPORT MODEL ENGINEERING SOCIETY (NOT FOR PROFIT) LIMITED**Abbreviated Balance Sheet as at 31 March 2016****Registered Number 03087440**

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Tangible assets	3	136,857	134,736
		<u>136,857</u>	<u>134,736</u>
Current assets			
Stocks		2,730	2,730
Cash at bank and in hand		8,980	7,982
		<u>11,710</u>	<u>10,712</u>
Creditors: amounts falling due within one year		(1,677)	(1,409)
Net current assets (liabilities)		<u>10,033</u>	<u>9,303</u>
Total assets less current liabilities		<u>146,890</u>	<u>144,039</u>
Accruals and deferred income		(8,194)	(9,794)
Total net assets (liabilities)		<u>138,696</u>	<u>134,245</u>
Reserves			
Income and expenditure account		138,696	134,245
Members' funds		<u>138,696</u>	<u>134,245</u>

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 13 December 2016

And signed on their behalf by:

P R Pritchard, Director

CITY OF NEWPORT MODEL ENGINEERING SOCIETY (NOT FOR PROFIT) LIMITED

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Notes to the Abbreviated Accounts for the period ended 31 March 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

Turnover policy

Turnover represents amounts receivable for goods and services.

Tangible assets depreciation policy

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 diminuation 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

2 Company limited by guarantee

Company is limited by guarantee and consequently does not have share capital.

3 Tangible fixed assets

	£
Cost	
At 1 April 2015	162,890
Additions	6,364
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>169,254</u>
Depreciation	
At 1 April 2015	28,154
Charge for the year	4,243
On disposals	-
At 31 March 2016	<u>32,397</u>
Net book values	
At 31 March 2016	<u><u>136,857</u></u>

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