

**Registered Number 03087440**

**CITY OF NEWPORT MODEL ENGINEERING SOCIETY LIMITED**

**Abbreviated Accounts**

**31 March 2014**

**CITY OF NEWPORT MODEL ENGINEERING SOCIETY LIMITED****Abbreviated Balance Sheet as at 31 March 2014****Registered Number 03087440**

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	3	133,105	126,735
		<u>133,105</u>	<u>126,735</u>
<b>Current assets</b>			
Stocks		960	-
Debtors		1,975	1,995
Cash at bank and in hand		7,253	13,092
		<u>10,188</u>	<u>15,087</u>
<b>Creditors: amounts falling due within one year</b>		<u>(1,800)</u>	<u>(3,617)</u>
<b>Net current assets (liabilities)</b>		<u>8,388</u>	<u>11,470</u>
<b>Total assets less current liabilities</b>		<u>141,493</u>	<u>138,205</u>
<b>Accruals and deferred income</b>		<u>(11,394)</u>	<u>(12,994)</u>
<b>Total net assets (liabilities)</b>		<u>130,099</u>	<u>125,211</u>
<b>Reserves</b>			
Income and expenditure account		130,099	125,211
<b>Members' funds</b>		<u>130,099</u>	<u>125,211</u>

- For the year ending 31 March 2014 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 19 December 2014

And signed on their behalf by:

**P R Pritchard, Director**

## Notes to the Abbreviated Accounts for the period ended 31 March 2014

## 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 April 2008.

**Turnover policy**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

**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 asset 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 required through the assistance of grants are written off as follows:

Land and buildings 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

	£
<b>Cost</b>	
At 1 April 2013	146,847
Additions	10,377
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	<u>157,224</u>
<b>Depreciation</b>	
At 1 April 2013	20,112
Charge for the year	4,007
On disposals	-
At 31 March 2014	<u>24,119</u>
<b>Net book values</b>	
At 31 March 2014	<u>133,105</u>
At 31 March 2013	<u>126,735</u>

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the Companies Act 2006.