REGISTERED NUMBER: 03087440 (England and Wales)

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

Unaudited Financial Statements

for the Year Ended 31 March 2019

Griffiths Green Arnold
11 New Street
Pontnewydd
Cwmbran
NP44 1EE

CITY OF NEWPORT MODEL ENGINEERING
SOCIETY (NOT FOR PROFIT) LIMITED (REGISTERED NUMBER: 03087440)

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for the Year Ended 31 March 2019

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

Company Information for the Year Ended 31 March 2019

DIRECTORS:	A. J. Hall P. R. Pritchard
REGISTERED OFFICE:	11 New Street Pontnewydd Cwmbran NP44 1EE
REGISTERED NUMBER:	03087440 (England and Wales)
ACCOUNTANTS:	Griffiths Green Arnold 11 New Street Pontnewydd Cwmbran NP44 1EE

CITY OF NEWPORT MODEL ENGINEERING
SOCIETY (NOT FOR PROFIT) LIMITED (REGISTERED NUMBER: 03087440)

Balance Sheet
31 March 2019

	Notes	31.3.19 £	31.3.18 £
FIXED ASSETS			
Tangible assets	3	136,090	135,198
CURRENT ASSETS			
Stocks		2,730	2,730
Cash at bank		9,122	9,607
		11,852	12,337
CREDITORS			
Amounts falling due within one year	4	(1,445)	(1,421)
NET CURRENT ASSETS		10,407	10,916
TOTAL ASSETS LESS CURRENT LIABILITIES		146,497	146,114
ACCRUALS AND DEFERRED INCOME		(3,394)	(4,994)
NET ASSETS		143,103	141,120
RESERVES			
Income and expenditure account		143,103	141,120
		143,103	141,120

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 4 November 2019 and were signed on its behalf by:

P. R. Pritchard - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 March 2019

1. STATUTORY INFORMATION

City of Newport Model Engineering Society (Not For Profit) Limited is a private company, limited by guarantee , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Plant and machinery	- 5% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

continued...

Notes to the Financial Statements - continued for the Year Ended 31 March 2019

3. TANGIBLE FIXED ASSETS

	Freehold property	Plant and machinery	Totals
	£	£	£
COST			
At 1 April 2018	87,128	89,413	176,541
Additions	4,927	1,499	6,426
Disposals	-	(1,040)	(1,040)
At 31 March 2019	92,055	89,872	181,927
DEPRECIATION			
At 1 April 2018	-	41,343	41,343
Charge for year	-	4,494	4,494
At 31 March 2019	-	45,837	45,837
NET BOOK VALUE			
At 31 March 2019	92,055	44,035	136,090
At 31 March 2018	87,128	48,070	135,198

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Other creditors	1,445	1,421

5. 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.

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.