

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 2018

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 2018**

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

**Company Information
for the Year Ended 31 March 2018**

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 2018**

	Notes	31.3.18 £	31.3.17 £
FIXED ASSETS			
Tangible assets	3	135,198	136,000
CURRENT ASSETS			
Stocks		2,730	2,730
Cash at bank		9,607	10,863
		<u>12,337</u>	<u>13,593</u>
CREDITORS			
Amounts falling due within one year	4	<u>(1,421)</u>	<u>(1,691)</u>
NET CURRENT ASSETS		<u>10,916</u>	<u>11,902</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		146,114	147,902
ACCRUALS AND DEFERRED INCOME		<u>(4,994)</u>	<u>(6,594)</u>
NET ASSETS		<u>141,120</u>	<u>141,308</u>
RESERVES			
Retained earnings		<u>141,120</u>	<u>141,308</u>
		<u>141,120</u>	<u>141,308</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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 profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 13 November 2018 and were signed on its behalf by:

P. R. Pritchard - Director

The notes form part of these financial statements

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

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Land and buildings	- not provided
Plant and machinery etc	- 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 profit or loss on a straight line basis over the period of the lease.

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

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

3. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2017	81,862	91,034	172,896
Additions	5,266	471	5,737
Disposals	-	(2,092)	(2,092)
At 31 March 2018	<u>87,128</u>	<u>89,413</u>	<u>176,541</u>
DEPRECIATION			
At 1 April 2017	-	36,896	36,896
Charge for year	-	4,447	4,447
At 31 March 2018	<u>-</u>	<u>41,343</u>	<u>41,343</u>
NET BOOK VALUE			
At 31 March 2018	<u>87,128</u>	<u>48,070</u>	<u>135,198</u>
At 31 March 2017	<u>81,862</u>	<u>54,138</u>	<u>136,000</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Bank loans and overdrafts	-	282
Other creditors	<u>1,421</u>	<u>1,409</u>
	<u>1,421</u>	<u>1,691</u>

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.