

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

Unaudited Financial Statements

for the Year Ended 31 March 2021

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 2021**

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

**Company Information
for the Year Ended 31 March 2021**

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 2021**

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Tangible assets	4		141,147		142,102
CURRENT ASSETS					
Stocks		2,730		2,730	
Cash at bank		<u>3,667</u>		<u>5,406</u>	
		6,397		8,136	
CREDITORS					
Amounts falling due within one year	5	<u>2,998</u>		<u>2,645</u>	
NET CURRENT ASSETS			<u>3,399</u>		<u>5,491</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			144,546		147,593
CREDITORS					
Amounts falling due after more than one year	6		(3,600)		(4,800)
ACCRUALS AND DEFERRED INCOME			<u>(194)</u>		<u>(1,794)</u>
NET ASSETS			<u>140,752</u>		<u>140,999</u>
RESERVES					
Income and expenditure account			<u>140,752</u>		<u>140,999</u>
			<u>140,752</u>		<u>140,999</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 and authorised for issue on 15 June 2021 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 2021**

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

**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 2021**

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2020	101,595	90,807	192,402
Additions	3,158	-	3,158
At 31 March 2021	<u>104,753</u>	<u>90,807</u>	<u>195,560</u>
DEPRECIATION			
At 1 April 2020	-	50,300	50,300
Charge for year	-	4,113	4,113
At 31 March 2021	<u>-</u>	<u>54,413</u>	<u>54,413</u>
NET BOOK VALUE			
At 31 March 2021	<u>104,753</u>	<u>36,394</u>	<u>141,147</u>
At 31 March 2020	<u>101,595</u>	<u>40,507</u>	<u>142,102</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Other creditors	<u>2,998</u>	<u>2,645</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21 £	31.3.20 £
Other creditors	<u>3,600</u>	<u>4,800</u>

7. 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.