PHILATELIC CONGRESS OF GREAT BRITAIN LIMITED

REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

PHILATELIC CONGRESS OF GREAT BRITAIN LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

REGISTERED NUMBER	4697795 (England and Wales)
DIRECTORS	P Gaywood N R N Gooch A G Marriner
SECRETARY	N R N Gooch
REGISTERED ADDRESS	Greystones Green Lane Crowborough TN6 2BX

PHILATELIC CONGRESS OF GREAT BRITAIN LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2015

The Directors present their report together with the financial statements of the company for the year ended 31 December 2015.

DIRECTORS

The directors who served during the year are set out on page 1

STATEMENT OF THE DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the annual report and financial statements in accordance with applicable law and regulations.
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period having regard to the substance of transactions. In preparing those financial statements the directors are required to:

(a) Select suitable accounting policies and then apply them consistently.
(b) Make judgements and estimates that are reasonable and prudent.
(c) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue to operate.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006.
They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.
The directors are also responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with special provisions for small companies within part 15 of the Companies Act 2006.

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS

N R N Gooch

Secretary

Approved by the board - 26 January 2016

PHILATELIC CONGRESS OF GREAT BRITAIN LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2015

	Note	2015	2014
		£	£
TURNOVER	1	4,532	3,083
COST OF SALES		2,988	2,118
GROSS PROFIT		1,544	965
ADMINISTRATIVE EXPENSES		1,817	948
(LOSS) OPERATING PROFIT	2	(273)	17
INTEREST RECEIVABLE		-	-
(LOSS) PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(273)	17
TAXATION	3	-	-
(LOSS) PROFIT FOR THE YEAR AFTER TAXATION		(273)	17
BALANCE BROUGHT FORWARD AT 1 JANUARY		(186)	(203)
BALANCE CARRIED FORWARD 31 DECEMBER		(459)	(186)

The profit and loss account includes all gains and losses recognised in the year.

All profits and losses derive from continuing activities.

The notes on page 5 form part of these accounts

PHILATELIC CONGRESS OF GREAT BRITAIN LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2015

	Note	2015 £	2014 £
CURRENT ASSETS			
Debtors		-	819
Bank current account		1,273	1,011
Cash		1	1
		1,274	1,831
CREDITORS			
Amounts falling due within one year	5	1,732	2,016
NET CURRENT (LIABILITIES)		(458)	(185)
TOTAL ASSETS LESS CURRENT LIABILITIES		(458)	(185)
CAPITAL AND RESERVES			
Called up share capital	6	1	1
Profit and loss account		(459)	(186)
SHAREHOLDERS' FUNDS		(458)	(185)

For the year ended 31 December 2015 the company was entitled to exemption from audit under sections 475 and 477 of the Companies Act 2006.

Members have not deposited a notice requesting an audit within the specified time limit.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its loss for the financial year in accordance with the requirements of sections 394 and 395 (Duty to Prepare Individual Company Accounts and Applicable Accounting Framework), and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors

N R N Gooch, Director

These financial statements were approved by the directors on 26 January 2015

PHILATELIC CONGRESS OF GREAT BRITAIN LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1 PRINCIPAL ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Under section 398 of the Companies Act 2006 the company is not obliged to prepare consolidated accounts

Turnover

Turnover represents income receivable for organising Congress.

2 OPERATING PROFIT

No director was remunerated during the year (2014 - none)

3 TAXATION

Corporation tax is payable on any profits arising and a provision for the liability has been made at the appropriate rate.

5 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Amount owing to group undertaking	1,602	1,589
Corporation tax	-	-
Bank overdraft	-	-
Other creditors	130	427
	1,732	2,016

6 CALLED UP SHARE CAPITAL

The authorised share capital comprises 100 ordinary shares of £1 each of which one has been allotted, called up and fully paid.

PHILATELIC CONGRESS OF GREAT BRITAIN LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2015

	Note	2015	2014
		£	£
TURNOVER	1	4,532	3,083
COST OF SALES		2,988	2,118
GROSS PROFIT		1,544	965
INTEREST RECEIVABLE		-	-
		1,544	965
ADMINISTRATIVE EXPENSES			
Travel and subsistence		1,319	476
Printing and postage		112	178
Bank charges		40	5
Insurance		102	107
Sundry		244	182
		1,817	948
(LOSS) PROFIT		(273)	17
TAXATION	3	-	-
(LOSS) PROFIT FOR THE YEAR AFTER TAXATION		(273)	17
BALANCE BROUGHT FORWARD AT 1 JANUARY		(186)	(203)
BALANCE CARRIED FORWARD 31 DECEMBER		(459)	(186)

The notes on page 5 form part of these accounts