

PHILATELIC CONGRESS OF GREAT BRITAIN LIMITED
REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011

PHILATELIC CONGRESS OF GREAT BRITAIN LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

REGISTERED NUMBER 4697795 (England and Wales)

DIRECTORS H V Feldman - Resigned 12 January 2011
P Gaywood - Appointed 12 January 2011
N R N Gooch
A G Marriner - Appointed 12 January 2011

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 2011

The Directors present their report together with the financial statements of the company for the year ended 31 December 2011.

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 - 25 April 2012

PHILATELIC CONGRESS OF GREAT BRITAIN LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2011**

	Note	2011	2010
		£	£
TURNOVER	1	6,530	-
COST OF SALES		<u>6,262</u>	-
GROSS PROFIT		268	-
ADMINISTRATIVE EXPENSES		<u>1,801</u>	-
OPERATING (LOSS)	2	(1,533)	-
INTEREST RECEIVABLE		<u>-</u>	-
(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		(1,533)	-
TAXATION	3	<u>-</u>	-
(LOSS) FOR THE YEAR AFTER TAXATION		(1,533)	-
BALANCE BROUGHT FORWARD AT 1 JANUARY		-	-
BALANCE CARRIED FORWARD 31 DECEMBER		<u><u>(1,533)</u></u>	-

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 2011

	Note	2011 £	2010 £
CURRENT ASSETS			
Debtors		-	-
Bank current account		-	-
Cash		1	1
		1	1
CREDITORS			
Amounts falling due within one year	5	1,533	-
		(1,532)	1
NET CURRENT (LIABILITIES)ASSETS			
		(1,532)	1
TOTAL ASSETS LESS CURRENT LIABILITIES			
		(1,532)	1
CAPITAL AND RESERVES			
Called up share capital	6	1	1
Profit and loss account		(1,533)	-
		(1,532)	1
SHAREHOLDERS' FUNDS			
		(1,532)	1

For the year ended 31 December 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Signed on behalf of the board of directors

P Gaywood, Director

These financial statements were approved by the directors on 25 April 2012

The notes on page 5 form part of these accounts

PHILATELIC CONGRESS OF GREAT BRITAIN LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

1 PRINCIPAL ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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 (LOSS)

No director was remunerated during the year (2010 - 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

	2011	2010
	£	£
Amount owing to group undertaking	1,362	-
Corporation tax	-	-
Bank overdraft	9	-
Other creditors	162	-
	<u>1,533</u>	<u>-</u>

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.

7 ULTIMATE CONTROLLING PARTY

The company's ultimate parent undertaking is The Association of British Philatelic Societies Limited, a company incorporated in England and Wales.

PHILATELIC CONGRESS OF GREAT BRITAIN LIMITED

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2011**

	Note	2011	2010
		£	£
TURNOVER	1	6,530	-
COST OF SALES		6,262	-
GROSS PROFIT		268	-
INTEREST RECEIVABLE		-	-
		<u>268</u>	<u>-</u>
ADMINISTRATIVE EXPENSES			
Travel and subsistence		1,146	-
Printing and postage		363	-
Bank charges		1	-
Advertising		246	-
Sundry		45	-
		<u>1,801</u>	<u>-</u>
(LOSS)		(1,533)	-
TAXATION	3	-	-
(LOSS) FOR THE YEAR AFTER TAXATION		(1,533)	-
BALANCE BROUGHT FORWARD AT 1 JANUARY		-	-
BALANCE CARRIED FORWARD 31 DECEMBER		<u>(1,533)</u>	<u>-</u>

The notes on page 5 form part of these accounts