

**PHILATELIC CONGRESS OF GREAT BRITAIN LIMITED**  
**REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**PHILATELIC CONGRESS OF GREAT BRITAIN LIMITED**

**LEGAL AND ADMINISTRATIVE INFORMATION**

<b>REGISTERED NUMBER</b>	4697795 (England and Wales)
<b>DIRECTORS</b>	N R N Gooch S Harrison (appointed 28 July 2017) C Hoffman (appointed 18 August 2017) A G Marriner
<b>SECRETARY</b>	N R N Gooch
<b>REGISTERED ADDRESS</b>	Marchwood 56 Wickham Avenue Bexhill-on-Sea TN39 3ER

## **PHILATELIC CONGRESS OF GREAT BRITAIN LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2017**

The Directors present their report together with the financial statements of the company for the year ended 31 December 2017.

#### **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 - 20 February 2018

**PHILATELIC CONGRESS OF GREAT BRITAIN LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2017**

	<b>Note</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
<b>TURNOVER</b>	1	8,800	6,505
<b>COST OF SALES</b>		5,349	5,005
<b>GROSS PROFIT</b>		3,451	1,500
<b>ADMINISTRATIVE EXPENSES</b>		3,292	1,249
<b>OPERATING PROFIT</b>	2	159	251
<b>INTEREST RECEIVABLE</b>		-	-
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		159	251
<b>TAXATION</b>	3	-	-
<b>PROFIT FOR THE YEAR AFTER TAXATION</b>		159	251
<b>BALANCE BROUGHT FORWARD AT 1 JANUARY</b>		(208)	(459)
<b>BALANCE CARRIED FORWARD 31 DECEMBER</b>		(49)	(208)

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 2017**

	Note	2017 £	2016 £
<b>CURRENT ASSETS</b>			
Debtors		387	1,204
Bank current accounts		8,364	3,823
Cash		1	1
		<u>8,752</u>	<u>5,028</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	8,800	5,235
<b>NET CURRENT (LIABILITIES)</b>		(48)	(207)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(48)</u>	<u>(207)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	1	1
Profit and loss account		(49)	(208)
<b>SHAREHOLDERS' FUNDS</b>		<u>(48)</u>	<u>(207)</u>

For the year ended 31 December 2017 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 profit 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 20 February 2018

## PHILATELIC CONGRESS OF GREAT BRITAIN LIMITED

### NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

#### 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 (2016 - 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

	2017	2016
	£	£
Amount owing to group undertaking	8,800	4,040
Corporation tax	-	-
Bank overdraft	-	-
Other creditors	-	1,195
	<u>8,800</u>	<u>5,235</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.

**PHILATELIC CONGRESS OF GREAT BRITAIN LIMITED**

**TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Note	2017	2016
		£	£
<b>TURNOVER</b>	1	8,800	6,505
<b>COST OF SALES</b>		<u>5,349</u>	<u>5,005</u>
<b>GROSS PROFIT</b>		3,451	1,500
<b>INTEREST RECEIVABLE</b>		-	-
		<u>3,451</u>	<u>1,500</u>
<b>ADMINISTRATIVE EXPENSES</b>			
Management Charge		1,750	-
Travel and subsistence		1,090	505
Printing and postage		-	195
Bank charges		-	48
Insurance		103	102
Sundry		<u>349</u>	<u>399</u>
		<u>3,292</u>	<u>1,249</u>
<b>PROFIT</b>		159	251
<b>TAXATION</b>	3	-	-
<b>PROFIT FOR THE YEAR AFTER TAXATION</b>		159	251
<b>BALANCE BROUGHT FORWARD AT 1 JANUARY</b>		(208)	(459)
<b>BALANCE CARRIED FORWARD 31 DECEMBER</b>		<u>(49)</u>	<u>(208)</u>

The notes on page 5 form part of these accounts