

**THE ASSOCIATION OF BRITISH PHILATELIC SOCIETIES LIMITED**

**REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**THE ASSOCIATION OF BRITISH PHILATELIC SOCIETIES LIMITED**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**REGISTERED NUMBER** 3326534 (England and Wales)

**DIRECTORS**  
J A Davies  
A D Godfrey  
N R N Gooch  
S Harrison  
G Henshilwood  
S A Richards  
B Stagg  
G Winters

**SECRETARY** N R N Gooch

**REGISTERED ADDRESS**  
Marchwood  
56 Wickham Avenue  
Bexhill-on-Sea  
TN39 3ER

## **THE ASSOCIATION OF BRITISH PHILATELIC SOCIETIES LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021**

The Directors present their report together with the financial statements of the company for the year ended 31 December 2021.

#### **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 surplus or deficit 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 - 3 May 2022

**THE ASSOCIATION OF BRITISH PHILATELIC SOCIETIES LIMITED**

**INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	<b>Note</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
<b>INCOME</b>	1	25,019	23,874
<b>ADMINISTRATIVE EXPENSES</b>		24,420	24,054
<b>SURPLUS(DEFICIT)</b>	2	<u>599</u>	<u>(180)</u>
<b>INTEREST RECEIVABLE</b>		<u>1</u>	<u>10</u>
<b>SURPLUS(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		600	(170)
<b>TAXATION</b>	3	<u>-</u>	<u>4</u>
<b>SURPLUS(DEFICIT) FOR THE YEAR AFTER TAXATION</b>		600	(174)
<b>BALANCE BROUGHT FORWARD AT 1 JANUARY</b>		36,574	36,748
<b>BALANCE CARRIED FORWARD 31 DECEMBER</b>		<u><u>37,174</u></u>	<u><u>36,574</u></u>

The income and expenditure account includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on page 5 form part of these accounts

**THE ASSOCIATION OF BRITISH PHILATELIC SOCIETIES LIMITED**

**BALANCE SHEET AS AT 31 DECEMBER 2021**

	<b>Note</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
<b>FIXED ASSET</b>			
Investment	4	2	2
<b>CURRENT ASSETS</b>			
Amount owing by group undertakings		17,182	15,831
Debtors and prepaid expense		1,542	512
Bank		35,471	39,772
Cash in hand		2	2
		54,197	56,117
<b>CREDITORS</b>			
Amounts falling due within one year	5	1,654	4,174
		52,543	51,943
<b>NET CURRENT ASSETS</b>			
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>52,545</u>	<u>51,945</u>
<b>RESERVES</b>			
Reserve fund		15,371	15,371
Income and expenditure account		37,174	36,574
		<u>52,545</u>	<u>51,945</u>

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The 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 Act with respect to accounting records and for the preparation of accounts.

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

Signed on behalf of the board of directors

**N R N Gooch, Director**

These financial statements were approved by the directors on 3 May 2022

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The notes on page 5 form part of these accounts

# THE ASSOCIATION OF BRITISH PHILATELIC SOCIETIES LIMITED

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

### 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

#### Income

Income represents monies receivable from subscriptions from philatelic societies and federations, contributions from friends and patrons and sums arising from publications and other philatelic activities

### 2 OPERATING SURPLUS

No director was remunerated during the year (2020 - none)

### 3 TAXATION

The company was formed otherwise than for profit and no liability to tax arises on its ordinary operations. Corporation tax is payable on interest arising and a provision for the liability has been made at the appropriate rate.

### 4 INVESTMENT

The company holds the entire issued ordinary share capital of ABPS Exhibitions Ltd, whose business is the provision of exhibition services. The deficit on capital and reserves at 31 December 2021 was £(2,851) (2020 - £(3,015)) and the profit for the year amounted to £164 (2020 - £86).

### 5 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Corporation tax	-	5
Deferred income	1,155	1,155
Other creditors	499	3,014
	<u>1,654</u>	<u>4,174</u>

**THE ASSOCIATION OF BRITISH PHILATELIC SOCIETIES LIMITED**

**INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	2021	2020
		£	£
<b>INCOME</b>	1		
Subscriptions		19,970	20,342
Advertising & publications		3,005	3,017
Donation		44	15
A.B.P.S. Exhibitions Ltd		1,000	500
Philatelic Congress of Great Britain		1,000	-
		<u>25,019</u>	<u>23,874</u>
<b>INTEREST RECEIVABLE</b>		1	10
		<u>25,020</u>	<u>23,884</u>
<b>ADMINISTRATIVE EXPENSES</b>			
Grants		12,172	8,150
Affiliations		2,614	3,132
Publications		5,108	5,521
Seminars		-	-
Advertising, badges and website		1,494	5,530
Medals and certificates		408	-
Storage		588	-
Insurance		1,147	1,147
Postage & stationery		266	254
Travelling		380	71
Bank charges		230	236
Sundry		13	13
		<u>24,420</u>	<u>24,054</u>
<b>SURPLUS(DEFICIT)</b>	2	600	(170)
<b>TAXATION</b>	3	-	4
<b>SURPLUS(DEFICIT) FOR THE YEAR AFTER TAXATION</b>		600	(174)
<b>BALANCE BROUGHT FORWARD AT 1 JANUARY</b>		36,574	36,748
<b>BALANCE CARRIED FORWARD 31 DECEMBER</b>		<u>37,174</u>	<u>36,574</u>

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