

Company No. 378066

THE CARTOPHILIC SOCIETY OF GREAT BRITAIN LIMITED
(Limited by Guarantee)

ANNUAL REPORT
FOR THE YEAR ENDED
31 December 2007

RALPH CRUMP ACCOUNTANTS LTD
CHARTERED ACCOUNTANTS
DROVE HOUSE
14 BAKERS DROVE
ROWNHAMS
SOUTHAMPTON
SO16 8AD

WEDNESDAY



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A06

02/07/2008

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COMPANIES HOUSE

CARTOPHILIC SOCIETY OF GREAT BRITAIN LIMITED
(Limited by Guarantee)

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FOR THE YEAR ENDED 31 DECEMBER 2007

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CARTOPHILIC SOCIETY OF GREAT BRITAIN LIMITED
(Limited by Guarantee)

COUNCIL MEMBERS AND ADVISORS

Council members

D W Jenkins	(President and Chairman)
M A Murray	(Vice President)
J K Walton	(Vice President)
S C Armistead	
J Brannan	Appointed October 2007
J Cahill	
T Cox	(Hon Treasurer to September 2007)
T Davidson	Appointed June 2007
D J Davis	
P Farquhar	
A Gardner	(Emeritus)
Dr M A Hadley	Appointed April 2007 (Hon Treasurer from September 2007)
G W Hoare	
D J Hunter	
R E Parckar	
Dr R Short	(Hon General Secretary)
A Stevens	Resigned April 2007
R A Whichelow	
P Wright	Appointed April 2007
V Young	

Registered office

Ivy House
 Ivy Farm
 School Lane
 Lower Heath
 Frees
 Shropshire
 SY13 2BU

Registered auditors

Ralph Crump Accountants Ltd
 Drove House
 14 Bakers Drove
 Rownhams
 Southampton
 SO16 8AD

Bankers

Barclays Bank PLC
 Ramsgate
 Kent
 CT11 9UB

HBOS
 55 Spring Gardens
 Manchester
 M22BT

Standard Life Bank Ltd
 30 Lothian Road
 Edinburgh
 EH12DH

Scottish Widows Bank
 PO Box 12757
 67 Morrison Street
 Edinburgh
 EH3 8YJ

CARTOPHILIC SOCIETY OF GREAT BRITAIN LIMITED
(Limited by Guarantee)

**REPORT OF THE COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2007**

The Council submit their report and accounts for the year ended 31 December 2007

Results

The deficit for the year amounted to £5,324, which has been dealt with as follows

	£
Development fund amount representing donations received	6,134
Development fund research expenditure write off	-
Publications reserve amount representing surplus on publications	2,445
Publications reserve stock write off	-3,684
Balance to general fund	-10,219
	<u>-5,324</u>

Principal activity

The principal activity of the company is that of a cartophilic society

Council members

The members of the council during the year to 31 December 2007 were as follows

D W Jenkins	(President and Chairman)
M A Murray	(Vice President)
J K Walton	(Vice President)
S C Armistead	
J Brannan	Appointed October 2007
J Cahill	
T Cox	(Hon Treasurer to September 2007))
T Davidson	Appointed June 2007
D J M Davis	
P Farquhar	
A Gardner	(Emeritus)
Dr M A Hadley	Appointed April 2007 (Hon Treasurer September 2007)
D J Hunter	
G W Hoare	
R E Parckar	
Dr R Short	(Hon General Secretary)
A Stevens	Resigned April 2007
R A Whichelow	
P Wright	Appointed April 2007
V Young	

CARTOPHILIC SOCIETY OF GREAT BRITAIN LIMITED
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REPORT OF THE COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2007

Council members' responsibilities

The council members are required by UK company law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the society and of the surplus or deficit of the society for that period. In preparing those financial statements, the council members are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The council members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the society and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2006).

The council members confirm that at the time of signing this report

- there is no relevant audit information of which the society's auditors are unaware,
- the council members have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information


Related party transactions

See note 11

Auditors

A resolution to re-appoint the auditor, Ralph Crump Accountants Limited, will be proposed at the annual general meeting.

On behalf of the Council


M A Hadley
Hon Treasurer

Date

02-Apr-08

CARTOPHILIC SOCIETY OF GREAT BRITAIN LIMITED
(Limited by Guarantee)

AUDITORS' REPORT
Independent Auditors' report to the members of
The Cartophilic Society of Great Britain Limited

We have audited the financial statements of The Cartophilic Society of Great Britain Limited for the year ended 31 December 2007, which comprise the income and expenditure account, the balance sheet and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective Jan 2007), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the society's members, as a body, in accordance with Section 235 of the Companies Act. Our audit work has been undertaken so that we might state to the society's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the society and the society's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of council members and auditors

As described in the statement of council members' responsibilities, the society's council members are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Council is not consistent with the financial statements, if the society has not kept proper accounting records, if we have not received all the information and explanations we require for our audit or if information specified by law regarding council members remuneration and transactions with the society are not disclosed. We read the Report of the Council and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the council members in the preparation of the financial statements, and of whether the accounting policies are appropriate to the society's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error or other irregularity. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out below:

- In common with many other entities of our size and nature we use our auditors to assist with the preparation of the financial statements.

Opinion

In our opinion the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the society's affairs as at 31 December 2007 and of its deficit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

2 April 2008

Ralph Crump Accountants

Ralph Crump Accountants Ltd
Chartered Accountants & Registered Auditors

CARTOPHILIC SOCIETY OF GREAT BRITAIN LIMITED
(Limited by Guarantee)

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2007**

	Note	2007		2006	
		£	£	£	£
Turnover	1		29,067		33,062
Operating charges		28,106		27,602	
Administration expenses		14,563		18,747	
Other operating charges		-		124	
			<u>42,669</u>		<u>46,473</u>
Operating Deficit	2		<u>-13,602</u>		<u>-13,411</u>
Other income	3	6,134		8,565	
Bank interest received	3	2,672		3,710	
			<u>8,806</u>		<u>12,275</u>
Profit/(Loss) for the year before tax			<u>-4,796</u>		<u>-1,136</u>
Taxation	13		528		531
Profit/(Loss) of income over expenditure			<u>-5,324</u>		<u>-1,667</u>
Transfers to/(from) reserves	9				
Development fund		-6,134		-8,565	
Development fund - exceptional item	4	-		124	
Publications reserve		-2,445		-464	
Publications reserve - exceptional item	4	3,684		4,568	
			<u>-4,895</u>		<u>-4,337</u>
Net Loss to general fund			<u><u>-10,219</u></u>		<u><u>-6,004</u></u>

The notes on pages 7 to 10 form part of these financial statements

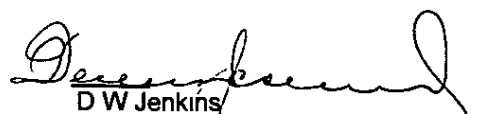
CARTOPHILIC SOCIETY OF GREAT BRITAIN LIMITED
(Limited by Guarantee)


BALANCE SHEET
AT 31 DECEMBER 2007


	Note	2007	2006
		£	£
Fixed Assets			
Tangible assets	5	1,875	1,384
Current Assets			
Stocks	6	3,228	6,912
Debtors	7	793	1,411
Cash at bank and in hand		79,422	82,220
		<u>83,443</u>	<u>90,543</u>
Creditors: amounts falling due within one year		<u>-7,594</u>	<u>-8,879</u>
Net Current Assets		<u>75,849</u>	<u>81,664</u>
Total Assets less Current Liabilities		<u><u>77,724</u></u>	<u><u>83,048</u></u>
Members funds and reserves	9	<u><u>77,724</u></u>	<u><u>83,048</u></u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements on pages 5-10 were approved by the Council on 2 April 2008 and signed on its behalf by


D W Jenkins


J K Walton


M A Hadley

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CARTOPHILIC SOCIETY OF GREAT BRITAIN LIMITED
(Limited by Guarantee)

Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007). A summary of the more important accounting policies, which have been applied consistently, is set out below.

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Tangible fixed assets

Office equipment is brought in at a cost reflecting its age and condition. Depreciation is provided so as to write down the assets to residual value after four years.

The library is included at cost.

Stock

Stock is valued at the lower of cost and net realisable value.

Taxation

Provision is made in these accounts for corporation tax payable in respect of investment income. No tax is payable on the other activities.

Funds

There is no requirement for the funds of the company to be shown separately. They are split to assist the members understanding of the accounts.

Development Fund The purpose of the fund is researching card history and developing ideas for new publications. Income that is donated or bequested is allocated to this fund.

Publications reserve The purpose of the fund is the production and retail of publications. Income from publications sales is allocated to this fund.

General fund This fund deals with all other aspects of the running of the society. All other income streams are allocated to this fund.

Subscription income

Members are allowed to pay subscriptions in advance and receive reduced rates for doing so. New members paying subscriptions after 1 July are treated as paying next years subscriptions.

CARTOPHILIC SOCIETY OF GREAT BRITAIN LIMITED
(Limited by Guarantee)

NOTES ON FINANCIAL STATEMENTS
31 December 2007

1 Turnover

Turnover represents all operating income of the company and is analysed as follows

	2007	2006
	£	£
Members subscriptions	14,284	14,781
Sale of publications	5,924	9,115
Postal auctions	3,834	3,519
Club rounds	824	777
Advertising revenue	156	593
Convention	4,045	4,277
	<u>29,067</u>	<u>33,062</u>

In the opinion of the council, none of the turnover relates to activities outside the United Kingdom (2006 nil)

2 Operating deficit

This is stated after charging

Depreciation	697	400
Auditors' remuneration	940	940
Exceptional items (note 4)	3,684	4,692
	<u> </u>	<u> </u>

3 Other income

Bank interest	2,672	3,710
Donations and bequests	6,134	8,565
	<u> </u>	<u> </u>

4 Exceptional items

Included in other operating charges:

Research expenditure written off	-	124
Publications stock written off	3,684	4,568
	<u>3,684</u>	<u>4,692</u>

CARTOPHILIC SOCIETY OF GREAT BRITAIN LIMITED
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NOTES ON FINANCIAL STATEMENTS
31 December 2007

5 Tangible Fixed Assets

	Library £	Office Equipment £	Total £
Cost/valuation at 1 January 2007	583	2,296	2,879
Additions	-	1,188	1,188
At 31 December 2007	583	3,484	4,067
Depreciation at 1 January 2007	-	1,495	1,495
Provided during year	-	697	697
At 31 December 2007	-	2,192	2,192
WDV at 31 December 2007	583	1,292	1,875
WDV at 31 December 2006	583	801	1,384

6 Stock

	2007 £	2006 £
Publications	3,200	6,884
Ties	28	28
	3,228	6,912

Publications and ties are stated after deducting a provision for slow moving stock of £25,098 (2006 £39,912)

7 Debtors

Sundry debtors, prepayments and accrued income	793	1,411
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8 Creditors

Subscriptions in advance	5,650	6,932
Accruals and sundry creditors	1,944	1,947
	7,594	8,879

CARTOPHILIC SOCIETY OF GREAT BRITAIN LIMITED
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NOTES ON FINANCIAL STATEMENTS
31 December 2007

9 Members funds and reserves

	General Fund £	Develop. Fund £	Publication Reserve £	Total £	£
Balance at 1 January 2007	-21,487	102,869	1,666		83,048
(Deficit)/Surplus for the year					
General fund	-10,219			-10,219	
Development fund		6,134		6,134	
Publications reserve			2,445	2,445	
				<u>-1,640</u>	
Development fund excep Item		-			
Publications reserve excep item			-3,684	-3,684	
					<u>-5,324</u>
Balance at 31 Dec 2007	<u>-31,706</u>	<u>109,003</u>	<u>427</u>		<u>77,724</u>

10 Liability of members

The company is limited by guarantee. In the event of the company being wound up the liability of existing members and those members ceasing their membership within one year prior to the winding up is limited to £1

11 Related parties

Transactions with council members take place on an arms length basis within the normal terms of the society

12 Card donation

The society was bequeathed a collection of cards from the late Mr J Woolley. This is a nil value gift and therefore the estimated value does not need to be brought into the accounts. The total value of the collection is estimated to be £60,000. The society is selling the cards via the club rounds and postal auctions. During this year the income from these sales was £5,785 (2006 £8,366). Total sales to 31 December 2007 amount to £28,343.

13 Tax on investment income

	2007 £	2006 £
Analysis of charge in period		
Current tax		
UK Corporation tax	528	531
	<u>528</u>	<u>531</u>