

Company No. 378066

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

ANNUAL REPORT

FOR THE YEAR ENDED
31 December 2008

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

MONDAY



A27 06/04/2009 272
COMPANIES HOUSE

CARTOPHILIC SOCIETY OF GREAT BRITAIN LIMITED
(Limited by Guarantee)

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FOR THE YEAR ENDED 31 DECEMBER 2008

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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
41 High Street
Thornbury
Bristol BS35 2AR

Standard Life Bank Ltd
30 Lothian Road
Edinburgh
EH12DH

HBOS
55 Spring Gardens
Manchester
M22BT

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 2008

The Council submit their report and accounts for the year ended 31 December 2008.

Results

The surplus for the year amounted to £1,568, which has been added to the General Fund.

The Development Fund and Publications Reserve have been consolidated into the General Fund.

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 2008 were as follows:

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

CARTOPHILIC SOCIETY OF GREAT BRITAIN LIMITED
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REPORT OF THE COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2008

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 2007).

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

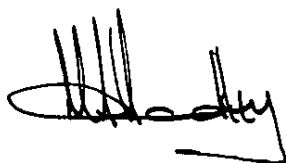
See note 11.

Auditors

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

On behalf of the Council

M A Hadley
Hon. Treasurer



Date: 8 March 2009

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 2008, 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 2008 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

25 March 2009


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 2008

	Note	2008	2007
		£	£
Revenues	1	29,953	29,067
Cost of Revenues		26,025	31,352
Gross Profit		<u>3,928</u>	<u>-2,285</u>
Less: Administrative expenses		12,383	14,563
Operating Deficit	2	<u>-8,455</u>	<u>-16,848</u>
Less: Donations & bequests		6,237	6,134
Bank interest receivable		4,777	2,672
		<u>11,014</u>	<u>8,806</u>
Surplus/Excess of Income/(Expenditure) over income for the year before tax		<u>2,559</u>	<u>-8,042</u>
Tax on interest receivable		991	528
Surplus/(Deficit) for the year		<u>1,568</u>	<u>-8,570</u>
Transfers to/(from) reserves			
Development fund	-		-6,134
Publications reserve	-		-2,445
Publications reserve - exceptional item	-		3,684
		<u>-</u>	<u>-4,895</u>
Net Surplus/(Deficit) to General Fund		<u><u>1,568</u></u>	<u><u>-13,465</u></u>

The notes on pages 9 to 10 form part of these financial statements


CARTOPHILIC SOCIETY OF GREAT BRITAIN LIMITED
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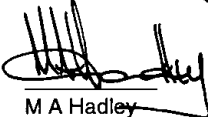
BALANCE SHEET
AT 31 DECEMBER 2008

	Note	2008	2007
		£	£
Fixed Assets			
Tangible assets	3	1,222	1,875
Current Assets			
Stock	4	7,002	3,228
Debtors, prepayments & accrued income		721	793
Cash at bank and in hand		78,631	79,422
		<u>86,354</u>	<u>83,443</u>
Creditors: amounts falling due within one year	5	-8,284	-7,594
Net Current Assets		<u>78,070</u>	<u>75,849</u>
Total Assets less Current Liabilities		<u>79,292</u>	<u>77,724</u>
Members funds and reserves	6	<u>79,292</u>	<u>77,724</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 2007).

The financial statements on pages 5-10 were approved by the Council on 8 March 2009 and signed on its behalf by:


D W Jenkins


M A Hadley

The notes on pages 8 to 10 form part of these financial statements.

CARTOPHILIC SOCIETY OF GREAT BRITAIN LIMITED
(Limited by Guarantee)

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2008

	2008 £	2007 £
Surplus/(Deficit) of Income over expenditure for the year	1,568	-5,324
Less: Non-cash items		
Stock write-offs	-	3,684
Depreciation	711	697
Net Operating Cash Flow Surplus/(Deficit)	<u>2,279</u>	<u>-943</u>
 Usage of Cash in the year		
Funding net operating cash flow surplus/(deficit)	2,279	-943
Fixed Asset purchases	-58	-1,188
Increase in stock	-3,774	-
Decrease in Debtors	72	618
Increase/(Decrease) in Creditors	690	-1,285
Cash Flow for the year	<u>-791</u>	<u>-2,798</u>
 Cash balances at beginning of the year	79,422	82,220
Cash flow per above	-791	-2,798
Cash Balances at end of the year	<u><u>78,631</u></u>	<u><u>79,422</u></u>

CARTOPHILIC SOCIETY OF GREAT BRITAIN LIMITED
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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 interest receivable. No tax is payable on the other activities.

Funds

There is no requirement for the funds of the company to be shown separately and accordingly they have been consolidated.

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.

Expense allocation

Convention costs are apportioned between the members Annual General Meeting and other Convention Costs based on annual estimates.

CARTOPHILIC SOCIETY OF GREAT BRITAIN LIMITED
(Limited by Guarantee)

NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008

1 Revenues

Revenues represent all operating income of the company and is analysed as follows:

	2008	2007
	£	£
Members subscriptions	16,529	14,284
Sale of publications	5,206	5,924
Postal auctions	2,254	3,834
Club rounds	868	824
Advertising revenue	180	156
Convention	4,916	4,045
	<u>29,953</u>	<u>29,067</u>

In the opinion of the council, none of the revenue relates to activities outside the United Kingdom (2007 nil).

2 Operating deficit

This is stated after charging:

Depreciation	711	697
Auditors' remuneration	977	940
Publications stock write downs	-	3,684
	<u>-</u>	<u>-</u>

3 Tangible Fixed Assets

	Library £	Office Equipment £	Total £
Cost			
At 1 January 2008	583	3,484	4,067
Additions	-	58	58
Disposals	-	-	-
At 31 December 2008	<u>583</u>	<u>3,542</u>	<u>4,125</u>
Depreciation			
At 1 January 2008	-	2,192	2,192
Charge for the year	-	711	711
Eliminated on disposals	-	-	-
At 31 December 2008	<u>-</u>	<u>2,903</u>	<u>2,903</u>
Net Book Value			
At 31 December 2008	<u>583</u>	<u>639</u>	<u>1,222</u>
At 31 December 2007	<u>583</u>	<u>1,292</u>	<u>1,875</u>

CARTOPHILIC SOCIETY OF GREAT BRITAIN LIMITED
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NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008

4 Stock		
Publications	6,974	3,200
Ties	28	28
	<u>7,002</u>	<u>3,228</u>

Publications and ties are stated after deducting a provision for slow moving stock of £25,098 (2007: £25,098)

5 Creditors		
Subscriptions in advance	6,006	5,650
Accruals and sundry creditors	2,278	1,944
	<u>8,284</u>	<u>7,594</u>

6 Members funds and reserves	General Fund	Develop. Fund	Publication Reserve	Total
	£	£	£	£
Balance at 1 January 2008	-31,706	109,003	427	77,724
Surplus for the year	1,568	-	-	1,568
Consolidation of Funds	109,430	-109,003	-427	-
Balance at 31.12.2008	<u>79,292</u>	<u>-</u>	<u>-</u>	<u>79,292</u>

- 7 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.

- 8 Related parties**
Transactions with council members take place on an arms length basis within the normal terms of the society.

- 9 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. Sales during the year are included in income as donations and bequests. The total value of the cards currently held is estimated at £5,000. The society is selling the cards via the club rounds and postal auctions. During this year the income from these sales was £6,152 (2007: £5,785). Total sales to 31 December 2008 amount to £34,495 (2007 £28,343).