

Company No. 378066

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

ANNUAL REPORT

FOR THE YEAR ENDED
31 December 2009

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

**INDEX TO THE ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2009**

	Page
Index and advisors	1
Report of the Council	2 - 3
Income and expenditure account	4
Balance sheet	5
Cash flow statement	6
Principle accounting policies	7
Notes to the financial statements	8 - 9
The following pages do not form part of the Statutory Accounts	
Detailed income and expenditure account	10
Accountants' report	11

Registered office

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

Independent Reporting Accountants

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

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

REPORT OF THE COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2009

The Council submit their report and accounts for the year ended 31 December 2009

Results

The deficit for the year amounted to £3,920 which has been deducted from 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 2009 were as follows

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

THE CARTOPHILIC SOCIETY OF GREAT BRITAIN LIMITED
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**REPORT OF THE COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2009**

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 2006. 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 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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.

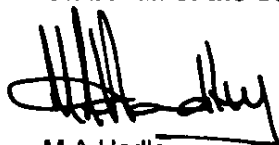
Related party transactions

See note 11

Auditors

The auditor, Ralph Crump Accountants Ltd was re-elected at the 2009 Annual General Meeting, but Council subsequently resolved that the Society should take advantage of changes in Companies Act legislation to dispense with the requirement for an audit. The Society's new memorandum and Articles of Association permit this change and the auditor has resigned accordingly, acting in the capacity of independent reporting accountant on the 2009 accounts.

On behalf of the Council



M A Hadley
Hon Treasurer

Date

5 March 2010

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

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2009

	Note	2009	2008
		£	£
Revenues	1	27,723	29,953
Cost of Revenues		27,383	26,025
Gross Profit		<u>340</u>	<u>3,928</u>
Less Administrative expenses		12,656	12,383
Operating Deficit	2	<u>-12,316</u>	<u>-8,455</u>
Less Donations & bequests		6,269	6,237
Bank interest receivable		2,692	4,777
		<u>8,961</u>	<u>11,014</u>
Surplus/Excess of Income/(Expenditure) over income for the year before tax		<u>-3,355</u>	<u>2,559</u>
Tax on interest receivable		-565	-991
Net Surplus/(Deficit) for the year to General Fund		<u><u>-3,920</u></u>	<u><u>1,568</u></u>


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

BALANCE SHEET
AT 31 DECEMBER 2009

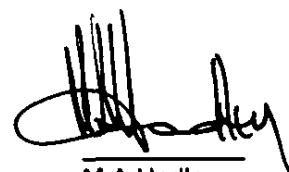
	Note	2009	2008
		£	£
Fixed Assets			
Tangible assets	3	1,015	1,222
Current Assets			
Stock	4	9,259	7,002
Debtors, prepayments & accrued income		963	721
Cash at bank and in hand		72,051	78,631
		<u>82,273</u>	<u>86,354</u>
Creditors: amounts falling due within one year	5	-7,916	-8,284
Net Current Assets		<u>74,357</u>	<u>78,070</u>
Total Assets less Current Liabilities		<u><u>75,372</u></u>	<u><u>79,292</u></u>
Members funds and reserves	6	<u><u>75,372</u></u>	<u><u>79,292</u></u>

For the financial year ended 31 December 2009 the Society was entitled to exemption from audit under section 477 of the Companies Act 2006 and no notice has been deposited under section 476. The Council acknowledge their responsibilities for ensuring that the Society keeps accounting records which comply with section 386 and for preparing accounts which give a true and fair view of the state of affairs of the Society as at the end of the financial year, and of its surplus of income or excess expenditure for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Society.

The accounts were approved by the Council on *5 March* 2010 and signed on its behalf by:


M A Murray


W R Short


M A Hadley

THE CARTOPHILIC SOCIETY OF GREAT BRITAIN LIMITED
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CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2009

	2009 £	2008 £
Surplus/(Deficit) of Income over expenditure for the year	-3,920	1,568
Less: Non-cash items		
Stock write-offs	-4,122	-
Depreciation	321	711
Net Operating Cash Flow Surplus/(Deficit)	<u>-7,721</u>	<u>2,279</u>
Usage of Cash in the year		
Funding net operating cash flow surplus/(deficit)	-7,721	2,279
Fixed Asset purchases	-114	-58
Decrease/(Increase) in stock - net of write back	1,865	-3,774
(Increase)/Decrease in Debtors	-242	72
Increase/(Decrease) in Creditors	-368	690
Cash Flow for the year	<u>-6,580</u>	<u>-791</u>
 Cash balances at beginning of the year	 78,631	 79,422
Cash flow per above	-6,580	-791
Cash Balances at end of the year	<u><u>72,051</u></u>	<u><u>78,631</u></u>

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

ACCOUNTING POLICIES
FOR THE YEAR ENDED 31 DECEMBER 2009

Accounting basis and standards

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)

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.

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

NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009

1	Revenues	2009 £	2008 £	
	Revenues represent all operating income of the company and is analysed as follows			
	Members subscriptions	14,685	16,529	
	Sale of publications	6,099	5,206	
	Postal auctions	1,683	2,254	
	Club rounds	1,022	868	
	Advertising revenue	138	180	
	Convention	4,096	4,916	
		<u>27,723</u>	<u>29,953</u>	
	In the opinion of the council, none of the revenue relates to activities outside the United Kingdom (2008 nil)			
2	Operating deficit			
	This is stated after charging			
	Depreciation	321	711	
	Auditors' remuneration	-	940	
	Publications stock write (back)/downs	-4,122	-	
		<u></u>	<u></u>	
3	Tangible Fixed Assets			
	Cost	Library £	Office Equipment £	Total £
	At 1 January 2009	583	3,542	4,125
	Additions	-	114	114
	Disposals	-	-	-
	At 31 December 2009	<u>583</u>	<u>3,656</u>	<u>4,239</u>
	Depreciation			
	At 1 January 2009	-	2,903	2,903
	Charge for the year	-	321	321
	Eliminated on disposals	-	-	-
	At 31 December 2009	<u>-</u>	<u>3,224</u>	<u>3,224</u>
	Net Book Value			
	At 31 December 2009	<u>583</u>	<u>432</u>	<u>1,015</u>
	At 31 December 2008	<u>583</u>	<u>639</u>	<u>1,222</u>

THE CARTOPHILIC SOCIETY OF GREAT BRITAIN LIMITED
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NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009

	2009 £	2008 £
4 Stock		
Publications	9,240	6,974
Ties	19	28
	<u>9,259</u>	<u>7,002</u>
	<u><u>9,259</u></u>	<u><u>7,002</u></u>
<p>Publications and ties are stated after deducting a provision for slow moving stock of £20,976 (2008 £25,098) This represents the cost of stock held in excess of five year's sales, based on those of the last year</p>		
5 Creditors		
Subscriptions in advance	5,238	6,006
Accruals and sundry creditors	2,678	2,278
	<u>7,916</u>	<u>8,284</u>
	<u><u>7,916</u></u>	<u><u>8,284</u></u>
6 Members funds and reserves		
General Fund		
Balance at 1 January 2009	79,292	77,724
(Deficit)/Surplus for the year	-3,920	1,568
Balance at 31 12 2009	<u>75,372</u>	<u>79,292</u>
	<u><u>75,372</u></u>	<u><u>79,292</u></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 £4,000. The society is selling the cards via the club rounds and postal auctions. During this year the income from these sales was £6,209 (2008 £6,152). Total sales to 31 December 2009 amount to £40,704 (2008 £34,495).