

**ABERTILLERY & DISTRICT MUSEUM SOCIETY**

**ABBREVIATED FINANCIAL STATEMENTS**

**31ST DECEMBER 2013**

**COMPANY NUMBER 3286610**

**CHARITY NUMBER 1067213**

**TUESDAY**



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**A34**

**30/09/2014**

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**COMPANIES HOUSE**

**ABERTILLERY & DISTRICT MUSEUM SOCIETY**

**ABBREVIATED BALANCE SHEET**

**AT 31ST DECEMBER 2013**

|   | <b>2013</b>    |                       | <b>2012</b>    |                       |
|---|----------------|-----------------------|----------------|-----------------------|
|   | £              | £                     | £              | £                     |
| <b>Fixed assets</b>                                   |                |                       |                |                       |
| Tangible assets                                       |                | <b>103,924</b>        |                | 133,853               |
| <b>Current assets</b>                                 |                |                       |                |                       |
| Stocks  | 4,097          |                       | 5,580          |                       |
| Debtors   | 959            |                       | 911            |                       |
| Cash at bank and in hand                              | 33,843         |                       | 35,003         |                       |
|   | <u>38,899</u>  |                       | <u>41,494</u>  |                       |
| <b>Creditors:</b> amounts falling due within one year | <u>(1,153)</u> |                       | <u>(1,140)</u> |                       |
| <b>Net current assets</b>                             |                | <u>37,746</u>         |                | 40,354                |
| <b>Total assets less current liabilities</b>          |                | <u><u>141,670</u></u> |                | <u><u>174,207</u></u> |
| <b>Capital and reserves</b>                           |                |                       |                |                       |
| Other reserves  | 17,125         |                       | 17,125         |                       |
| Profit and loss account                               | 124,545        |                       | 157,082        |                       |
| <b>Total reserves</b>                                 |                | <u><u>141,670</u></u> |                | <u><u>174,207</u></u> |

continued .....

**ABERTILLERY & DISTRICT MUSEUM SOCIETY**

**ABBREVIATED BALANCE SHEET**

**AT 31ST DECEMBER 2013**

(continued)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st.December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st.December 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledges their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The attached financial statements were approved by the board of directors on 20th.September 2014 and signed on its behalf by:



B.Jones  
Director

# **ABERTILLERY & DISTRICT MUSEUM SOCIETY**

## **NOTES ON ABBREVIATED FINANCIAL STATEMENTS 31ST DECEMBER 2013**

### **1 Accounting policies**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008), the Companies Act 1985 and follow the recommendations in "Accounting and Reporting by Charities: Revised Statement of Recommended Practice" issued in February 2005.

#### **Incoming Resources**

Voluntary Income is received by way of donations and subscriptions and is included in full in the Statement of Financial Activities when receivable. Incoming resources from generated funds, charitable activities and from investments are included when receivable.

#### **Resources Expended**

Resources expended are recognised in the period in which they are incurred.

Allocation of costs between direct charitable expenditure, governance costs, and costs of generating funds, is applied on an actual basis.

#### **Cost of Generating Funds**

This expenditure comprises costs incurred in inducing people or organisations to contribute financially to the Charity's work. This includes the cost of advertising for funds and the cost of mounting appeals and staging special events.

#### **Charitable Activities**

This includes all costs relating to the furtherance of the Charity's objectives.

#### **Governance costs**

This includes all costs incurred by finance and human resources departments attributable to the management of the Charity's assets, organisational administration and compliance with constitutional and statutory requirements.

#### **Netting off of Income and Expenditure**

Income and expenditure are stated gross.

#### **Grants received in respect of long-term projects**

Grants received are recognised when receivable, and credited to restricted funds. Depreciation on the fixed assets on which the grants are expended is debited to restricted funds at the appropriate rate.

#### **Tangible Fixed Assets**

Depreciation is provided at the following annual rates in order to write off each asset over its useful life.

|                       |              |
|-----------------------|--------------|
| Property Improvements | 1/10 on cost |
| Plant and machinery   | 1/10 on cost |
| Computer equipment    | 1/3 on cost  |

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value.

**ABERTILLERY & DISTRICT MUSEUM SOCIETY**  
**NOTES ON ABBREVIATED FINANCIAL STATEMENTS**  
**31ST DECEMBER 2013**

**1 (Contd.)**

**Funds Structure**

The Charity's funds are split into general funds and restricted funds

**Restricted Funds**

These funds are carried forward until such time that the donors' restrictions have been met.

**Unrestricted Funds**

These funds are available for the general purposes of the Charity, to be used in accordance with the charitable objects at the discretion of the trustees.

**2 Tangible fixed assets**

| <b>Cost</b>            | <b>Tangible Assets</b> |
|------------------------|------------------------|
| 1st January 2013       | 369,233                |
| Additions              | 3,910                  |
| 31st December 2013     | <u>373,143</u>         |
| <b>Depreciation</b>    |                        |
| 1st January 2013       | 235,380                |
| Charge for the year    | 33,839                 |
| 31st December 2013     | <u>269,219</u>         |
| <b>Net book amount</b> |                        |
| 31st December 2013     | <u>103,924</u>         |
| 1st January 2013       | <u>133,853</u>         |

**3 Capital**

The company is limited by guarantee, and therefore has no share capital.

| <b>4 Reserves</b>  | <b>2013</b>    | <b>2012</b>    |
|--|----------------|----------------|
| General unrestricted funds   | 48,399         | 53,108         |
| Restricted funds   | 76,147         | 103,975        |
| Introduced by Abertillery & District Museum Society (Unincorporated) | 17,124         | 17,124         |
| Total Funds  | <u>141,670</u> | <u>174,207</u> |