

**REGISTERED NUMBER: NI073886 (Northern Ireland)**

**Financial Statements**  
**for the Year Ended 31 December 2021**  
**for**  
**Methodist Publishing Company Limited**

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for the Year Ended 31 December 2021**

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**Methodist Publishing Company Limited**

**Company Information  
for the Year Ended 31 December 2021**

**DIRECTORS:** Rev Desmond Charles Bain  
Rev Dr Peter Crossley Mercer  
Mrs Gillian McDade-Hastings  
Mrs Laura Mary Kerr  
Dr David Lindsay Easson  
Mr Nigel John Ewing  
Mr Duncan George Black  
Miss Paula Nicole Lough  
Mr James McClure

**REGISTERED OFFICE:** 39 Glenside Park  
Lisburn  
Co. Antrim  
BT27 5LG

**REGISTERED NUMBER:** NI073886 (Northern Ireland)

**ACCOUNTANTS:** McCleary & Company Ltd  
Chartered Accountants  
Quaker Buildings  
High Street  
Lurgan  
Craigavon  
Co. Armagh  
BT66 8BB

**BANKERS:** First Trust Bank  
35 University Road  
Belfast  
Co. Antrim  
BT7 1ND

**Methodist Publishing Company Limited (Registered number: NI073886)**

**Balance Sheet  
31 December 2021**

	Notes	31.12.21 £	£	31.12.20 £	£
<b>FIXED ASSETS</b>					
Investments	4		165,392		153,697
<b>CURRENT ASSETS</b>					
Debtors	5	2,583		1,191	
Cash at bank		<u>811</u>		<u>4,915</u>	
		3,394		6,106	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>4,383</u>		<u>2,898</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(989)</u>		<u>3,208</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>164,403</u>		<u>156,905</u>
<b>RESERVES</b>					
Revaluation reserve	7		65,565		46,905
Capital investment reserve			99,827		106,792
Newsletter committee reserve			21,553		21,553
Retained earnings			<u>(22,542)</u>		<u>(18,345)</u>
			<u>164,403</u>		<u>156,905</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 notes form part of these financial statements

**Methodist Publishing Company Limited (Registered number: NI073886)**

**Balance Sheet - continued**  
**31 December 2021**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 May 2022 and were signed on its behalf by:

Mr Duncan George Black - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 December 2021**

**1. STATUTORY INFORMATION**

Methodist Publishing Company Limited is a private company, limited by guarantee, registered in Northern Ireland. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods and services falling within the company's ordinary activities.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - NIL).

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

4. **FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST OR VALUATION</b>	
At 1 January 2021	153,697
Disposals	(6,965)
Revaluations	18,660
At 31 December 2021	<u>165,392</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>165,392</u>
At 31 December 2020	<u>153,697</u>

Cost or valuation at 31 December 2021 is represented by:

	Other investments £
Valuation in 2021	<u>165,392</u>

Fixed asset investments consist of a managed fund investment with the Trustees of the Methodist Church in Ireland.

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21 £	31.12.20 £
Trade debtors	<u>2,583</u>	<u>1,191</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21 £	31.12.20 £
Trade creditors	<u>4,383</u>	<u>2,898</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021**

**7. RESERVES**

	At 1 January 2021 £	Profit for the year £	Revaluation of investments £	At 31 December 2021 £
Profit and loss account	(18,345)	7,498	(11,695)	(22,542)
Revaluation reserve	46,905		18,660	65,565
Capital investment reserve	106,792		(6,965)	99,827
Newsletter committee reserve	21,553		-	21,553
Totals	<u>156,905</u>	<u>7,498</u>	<u>-</u>	<u>164,403</u>

The Capital investment reserve represents the capital value of the investment with the Trustees of the Methodist Church in Ireland. Methodist Publishing Company Limited has had confirmation that it has full use of the income and capital as long as it continues to provide publishing services for the Methodist Church. During the year investment units costing £6,965 were disposed of.

The Newsletter committee reserve represents funds introduced, that are available for use as long as the company continues to provide publishing services for the Methodist Church.

**8. RELATED PARTY DISCLOSURES**

During the year the company paid fees for editorial and professional services of £4,930 to Rev Dr Peter Crossley Mercer, £3,985 to Mrs Gillian McDadc-Hastings, and £2,287 to Dr David Lindsay Easson, all of whom are directors. The company also paid business services fees of £6,000 during the year to the director, Mr Duncan Black.



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.