

COMPANY REGISTRATION NUMBER 0971663

BRITISH MENSA LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 DECEMBER 2009

FRIDAY



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24/09/2010
COMPANIES HOUSE

DAW WHITE MURRALL
Chartered Accountants & Statutory Auditor
1 George Street
Snow Hill
Wolverhampton
WV2 4DG

**BRITISH MENSA LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2009**

CONTENTS	PAGE
Company information	
The directors' report	
Independent auditor's report to the members	
Income and expenditure account	
Balance sheet	
Notes to the financial statements	
The following pages do not form part of the financial statements	
Detailed income and expenditure account	
Notes to the detailed income and expenditure account	

**BRITISH MENSA LIMITED
COMPANY LIMITED BY GUARANTEE**

COMPANY INFORMATION

The board of directors

C J Leek
G Hopkins
J L Paines
A Rootkin
J Rouse
CD Tyler
D Leitner
I Fergus

Company secretary

J L Stevenage

Registered office

St John's House
St John's Square
Wolverhampton
West Midlands
WV2 4AH

Auditor

Daw White Murrall
Chartered Accountants
& Statutory Auditor
1 George Street
Snow Hill
Wolverhampton
WV2 4DG

BRITISH MENSA LIMITED
COMPANY LIMITED BY GUARANTEE
THE DIRECTORS' REPORT
YEAR ENDED 31 DECEMBER 2009

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 December 2009

PRINCIPAL ACTIVITIES

The principal activities of British Mensa Limited (The High IQ Society) as detailed in the Constitution of Mensa are,

- To identify and foster human intelligence,
- To encourage research into intelligence,
- To provide a stimulating intellectual and social environment for its members

FINANCIAL PERFORMANCE

Like every company and organisation in the UK over the last year, Mensa had to cope with the fact that the country was going through an economic problem. Some of our members faced redundancy or an enforced job change. There was a lot of uncertainty in 2009.

British Mensa, unlike many other organisations, made the decision not to cut back any services during the year. The desired financial break even however was not quite achieved with some costs increasing more than anticipated and membership revenues being slightly down. Our target for the year was to create a small surplus of a few thousand pounds, however we eventually finished with a net deficit of £3,374.

Mensa Publications Limited (MPL) activities however brought in good revenues. With the signing of a new licensing contract with Barnstorm in 2009 to produce Apps for the mobile market and computer games for platforms such as the Nintendo, Sony and PC market, we have the opportunity of keeping these revenues at the same level in 2010.

The new coalition government has introduced new economic measures and it is uncertain what effect that is going to have on business. Despite this, we have plans to start an upgrade to parts of the member website in 2010, with the intention of attracting new members and further improving retention levels of existing members. With this focus and the achieved revenues from MPL, we will look for the two companies to make a small surplus in 2010. There are however many unknown variables in the market place, so close monitoring of all income and expenditure activity is very much the order of the day.

DIRECTORS

The directors who served the company during the year were as follows

C J Leek	
G Hopkins	
J L Paines	
A Rootkin	
J Rouse	
CD Tyler	
D E Theasby	
D Leitner	(Appointed 3 October 2009)
I Fergus	(Appointed 3 October 2009)
S Herbert	(Retired 3 October 2009)
F Langton	(Retired 3 October 2009)

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the

**BRITISH MENSA LIMITED
COMPANY LIMITED BY GUARANTEE**

THE DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2009

directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period In preparing those financial statements, the directors are required to

- select suitable accounting policies and then 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

**BRITISH MENSA LIMITED
COMPANY LIMITED BY GUARANTEE**

THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2009

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware

- there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITOR

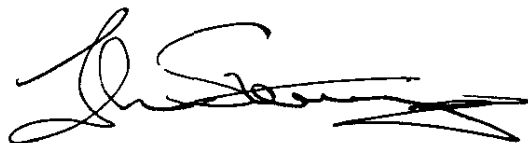
Daw White Murrall are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office
St John's House
St John's Square
Wolverhampton
West Midlands
WV2 4AH

Signed by order of the directors



J L STEVENAGE
Company Secretary

Approved by the directors on 3 July 2010

**BRITISH MENSA LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRITISH
MENSA LIMITED**

YEAR ENDED 31 DECEMBER 2009

We have audited the financial statements of British Mensa Limited for the year ended 31 December 2009. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement set out on pages 2 to 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by directors, and the overall presentation of the financial statements.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2009 and of its deficit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**BRITISH MENSA LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRITISH
MENSA LIMITED *(continued)***

YEAR ENDED 31 DECEMBER 2009

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime



IAN GREGORY (Senior Statutory Auditor)

For and on behalf of
DAW WHITE MURRALL
Chartered Accountants
& Statutory Auditor

1 George Street
Snow Hill
Wolverhampton
WV2 4DG

3 July 2010

**BRITISH MENSA LIMITED
COMPANY LIMITED BY GUARANTEE**

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 DECEMBER 2009

	Note	2009 £	2008 £
TURNOVER	2	898,009	885,925
Operational costs		542,868	513,529
Administrative expenses		363,354	365,610
OPERATING (DEFICIT)/SURPLUS	3	(8,213)	6,786
Interest receivable		7	4,903
Interest payable and similar charges		—	(1,633)
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		(8,206)	10,056
Tax on (deficit)/surplus on ordinary activities		23	1,017
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		(8,229)	9,039

**BRITISH MENSA LIMITED
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31 DECEMBER 2009

	Note	2009 £	2008 £
FIXED ASSETS			
Tangible assets	4	17,264	33,934
Investments	5	100	100
		<u>17,364</u>	<u>34,034</u>
CURRENT ASSETS			
Stocks		1,450	1,450
Debtors	6	52,774	119,338
Investments	7	138,105	138,098
Cash at bank and in hand		36,509	9,382
		<u>228,838</u>	<u>268,268</u>
CREDITORS Amounts falling due within one year	8	<u>78,647</u>	<u>126,518</u>
NET CURRENT ASSETS		<u>150,191</u>	<u>141,750</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>167,555</u>	<u>175,784</u>
 RESERVES	 12		
Training & Development Fund	13	4,897	4,997
Other reserves	13	16,253	17,253
Income and expenditure account	13	146,405	153,534
MEMBERS' FUNDS		<u>167,555</u>	<u>175,784</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on 3 July 2010, and are signed on their behalf by



A Rootkin
Director



J Stevenage
Secretary

Company Registration Number 0971663

The notes on pages 9 to 15 form part of these financial statements

BRITISH MENSA LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2009

1 ACCOUNTING POLICIES

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

1.3 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities. It excludes value added tax and components collected with member's subscriptions and accounted for to Mensa International Limited at the rate prevailing at the time.

Subscriptions are recognised in the Income and Expenditure account in full when the money is received.

1.4 Fixed assets

All fixed assets are initially recorded at cost.

1.5 Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer equipment - 33% per annum on cost

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.7 Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the income and expenditure account on a straight line basis.

BRITISH MENSA LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2009

1 ACCOUNTING POLICIES *(continued)*

1.8 Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the income and expenditure account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

1.9 Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight line basis over the period of the lease.

1.10 Pension costs

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

1.11 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

BRITISH MENSA LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2009

1. ACCOUNTING POLICIES *(continued)*

1 12 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 the transaction. Exchange differences are taken into account in arriving at the operating surplus.

1 13 Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

1 14 Website development costs

Where websites are expected to generate future revenues in excess of the costs of developing those websites, expenditure on the functionality of the website is capitalised and depreciated over its expected useful life. Expenditure incurred on maintaining websites and expenditure incurred on developing websites are written off as incurred.

1 15 Special interest groups

Money received for Special Interest Groups to the extent to which it has not been expended is treated as refundable and included in creditors.

BRITISH MENSA LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2009

1 ACCOUNTING POLICIES *(continued)*

1.16 Designated reserves

Training and Development Fund

- To establish and develop training programmes for officers of Mensa to assist them to carry out their duties professionally and efficiently

Gifted Children Fund

- To be used for establishing, developing or supporting programmes for gifted children

Intellectual Activity Fund

- To develop a programme of lectures and seminars for members

1.17 Ordinary reserve

The directors aim to maintain an ordinary reserve of a minimum of two months' average expenditure, not including any designated or allocated reserves

2 TURNOVER

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

Analysis by market

	2009 £	2008 £
Subscriptions		
Standard Rate	751,195	717,828
Reduced Rate	74,359	64,628
Joint Members	31,900	32,375
	<u>857,454</u>	<u>814,831</u>
VAT Element	(53,593)	(39,725)
International Component	(41,112)	(47,487)
	<u>762,749</u>	<u>727,619</u>
Testing Income	57,650	90,442
Mensa Events	74,604	59,243
Advertising	(630)	4,475
Sundries	3,636	4,146
	<u>898,009</u>	<u>885,925</u>

BRITISH MENSA LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2009

3. OPERATING (DEFICIT)/SURPLUS

Operating (deficit)/surplus is stated after charging/(crediting)

	2009 £	2008 £
Depreciation of owned fixed assets	17,400	31,071
Auditor's fees	5,650	6,000
Net profit on foreign currency translation	<u>(727)</u>	<u>(4,853)</u>

4 TANGIBLE FIXED ASSETS

	Computer Equipment £
COST OR VALUATION	
At 1 January 2009	200,091
Additions	730
At 31 December 2009	<u>200,821</u>
DEPRECIATION	
At 1 January 2009	166,157
Charge for the year	17,400
At 31 December 2009	<u>183,557</u>
NET BOOK VALUE	
At 31 December 2009	<u>17,264</u>
At 31 December 2008	<u>33,934</u>

5. INVESTMENTS

	£
COST	
At 1 January 2009 and 31 December 2009	<u>100</u>
NET BOOK VALUE	
At 31 December 2009 and 31 December 2008	<u>100</u>

The company owns 100% of the issued share capital of the company listed below

	2009 £	2008 £
Aggregate capital and reserves		
Mensa Publications Limited	5,078	223
Profit and (loss) for the year		
Mensa Publications Limited	4,855	24

BRITISH MENSA LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2009

6. DEBTORS

	2009	2008
	£	£
Trade debtors	12	2,202
Amounts owed by group undertakings	19,982	78,272
Other debtors	32,780	38,864
	<u>52,774</u>	<u>119,338</u>

7. INVESTMENTS

	2009	2008
	£	£
Other investments	<u>138,105</u>	<u>138,098</u>

The above relates to monies held on deposit on 30 day call. The monies held on investment are the proceeds of the sale of the original Mensa House plus interest. These monies are held in a separate account and are earmarked for use at the discretion of the Board.

8. CREDITORS Amounts falling due within one year

	2009	2008
	£	£
Trade creditors	43,105	59,367
Corporation tax	634	1,662
Other taxation and social security	7,603	7,907
Other creditors	27,305	57,582
	<u>78,647</u>	<u>126,518</u>

9. COMMITMENTS UNDER OPERATING LEASES

At 31 December 2009 the company had aggregate annual commitments under non-cancellable operating leases as set out below:

	2009	2008
	£	£
Operating leases which expire		
Within 1 year	1,022	3,133
Within 2 to 5 years	25,258	26,280
After more than 5 years	22,867	13,000
	<u>49,147</u>	<u>42,413</u>

10. CONTINGENCIES

British Mensa Limited has agreed to provide financial support as necessary to enable its subsidiary undertaking, Mensa Publications Limited to continue to trade as a going concern. At 31 December 2009 Mensa Publications Limited had shareholders funds of £5,078.

BRITISH MENSA LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2009

11. RELATED PARTY TRANSACTIONS

Recharges of general administrative services of £119,444 (2008- £107,850) were made to Mensa Publications Limited during the year

At 31 December 2009, the company was owed £19,982 (2008- £78,272) from Mensa Publications Limited

12 COMPANY LIMITED BY GUARANTEE

Each member of the company undertakes to contribute to the assets of the company in the event of a winding up, such amount as may be required not exceeding £1

The number of members at 31 December 2009 was 22,666 (2008- 22,782)

The company may not distribute its reserves to its members and, as a result, there are no equity interests in the company

13. RECONCILIATION OF MEMBERS' FUNDS AND MOVEMENT ON RESERVES

	Revaluation reserve	Gifted Children Fund	Intellectual Activity Fund	Income and expenditure account	Total members' funds
	£	£	£	£	£
Balance brought forward	4,997	10,693	6,560	153,534	175,784
Deficit for the year	—	—	—	(8,229)	(8,229)
Transfer from reserves	—	—	—	1,100	1,100
Other movements					
Grants paid in year	(100)	—	(1,000)	—	(1,100)
Balance carried forward	<u>4,897</u>	<u>10,693</u>	<u>5,560</u>	<u>146,405</u>	<u>167,555</u>

**BRITISH MENSA LIMITED
COMPANY LIMITED BY GUARANTEE
MANAGEMENT INFORMATION
YEAR ENDED 31 DECEMBER 2009**

**The following pages do not form part of the statutory financial statements
which are the subject of the independent auditor's report on pages 5 to 6??**

BRITISH MENSA LIMITED
COMPANY LIMITED BY GUARANTEE
DETAILED INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 DECEMBER 2009

	2009	2008
	£	£
TURNOVER		
Subscriptions	762,749	727,619
Testing Income	57,650	90,442
Mensa Events	74,604	59,243
Advertising	(630)	4,475
Sundries	3,636	4,146
	<u>898,009</u>	<u>885,925</u>
 OVERHEADS		
Operational costs	542,868	513,529
Administrative expenses	<u>363,354</u>	<u>365,610</u>
	<u>906,222</u>	<u>879,139</u>
OPERATING (DEFICIT)/SURPLUS	<u>(8,213)</u>	<u>6,786</u>
 Bank interest receivable	<u>7</u>	<u>4,903</u>
	<u>(8,206)</u>	<u>11,689</u>
 Hire purchase and finance lease charges	<u>—</u>	<u>(1,633)</u>
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES	<u><u>(8,206)</u></u>	<u><u>10,056</u></u>

**BRITISH MENSA LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE DETAILED INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 DECEMBER 2009

	2009	2008
	£	£
OPERATIONAL COSTS		
Mensa Directors' operational overheads	11,578	10,994
AGM costs	22,506	12,337
Magazine costs	273,276	262,595
Regional Newsletter costs	21,000	23,610
Membership costs	13,102	12,300
Credit card charges	5,632	4,974
Recruitment costs	54,581	53,411
Special Interest Group costs	41,884	34,197
Procedures Body costs	1,161	1,201
Other British Mensa Officials costs	1,871	1,884
Promotional costs	1,038	1,268
Event costs	70,355	65,856
Intellectual Activity Fund	1,000	400
Training & Development Fund	100	2,313
Legal expenses	2,402	1,730
Regional development	21,382	24,459
	<u>542,868</u>	<u>513,529</u>
ADMINISTRATIVE EXPENSES		
Personnel costs		
Wages and salaries	269,055	261,338
Employers national insurance contributions	26,603	27,464
Staff pension contributions	17,690	16,319
	<u>313,348</u>	<u>305,121</u>
General expenses		
Management recharge to Mensa Publications Limited	(119,444)	(107,850)
Travel and subsistence	4,922	4,185
Premises Costs	49,784	42,793
Insurance	6,717	7,494
Leasing of plant and machinery	28,628	23,896
Maintenance and development of equipment	35,040	31,934
Printing, postage, telephone and stationery	12,606	18,318
General expenses	4,350	2,703
Auditors remuneration	5,650	6,000
Depreciation	17,400	31,071
	<u>45,653</u>	<u>60,544</u>
Financial costs		
Bank charges	5,080	4,798
Exchange rate variances	(727)	(4,853)
	<u>4,353</u>	<u>(55)</u>
	<u>363,354</u>	<u>365,610</u>

BRITISH MENSA LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE DETAILED INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 DECEMBER 2009

	2009	2008
	£	£
INTEREST RECEIVABLE		
Bank interest receivable	<u>7</u>	<u>4,903</u>