

REPORT OF THE DIRECTORS
and
FINANCIAL STATEMENTS
for the Year Ended 31 March 2013
for
GODALMING MUSEUM SALES LIMITED

Company Registered No 2169338



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for the Year Ended 31 March 2013

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COMPANY INFORMATION
for the Year Ended 31 March 2013

DIRECTORS

Mrs M.E. Heath Bullock
Dr T D. Kennea
Mrs. M. J. Pagan
J.H.Sparks

SECRETARY:

Simon Vere Nicoll

REGISTERED OFFICE:

109a High Street
Godalming
Surrey
GU7 1AQ

REGISTERED NUMBER:

2169338

REPORT OF THE DIRECTORS
for the Year Ended 31 March 2013

The directors present their report with the financial statements of the company for the year ended 31 March 2013

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of retail trading for the purpose of providing additional funds to Godalming Museum Trust for the running of Godalming Museum.

DIRECTORS

The directors of the company in office during the year and their beneficial interests in the issued share capital were as follows:

Name	Class of Capital	31. 3.13	1. 4 12
Mrs. M.E. Heath Bullock	Ordinary Shares £1	1	1
Dr. T.D. Kennea	Ordinary Shares £1	1	1
Mrs. M. J. Pagan	Ordinary Shares £1	1	1
J H Sparks	Ordinary Shares £1	1	1

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

ON BEHALF OF THE BOARD.

Simon Vere Nicoll - Secretary

GODALMING MUSEUM SALES LIMITED
BALANCE SHEET
for the year ended 31 March 2013

	Notes	2013	2012
		£	£
TANGIBLE FIXED ASSETS	2	4	5
CURRENT ASSETS			
Stock		8050	8056
Cash in hand		50	50
Total		<u>8100</u>	<u>8106</u>
CURRENT LIABILITIES			
Bank Overdraft		2007	2014
Creditors: Amounts falling due within one year	3	0	0
		<u>2007</u>	<u>2014</u>
NET CURRENT ASSETS		6093	6092
Creditors: Amount falling due after more than one year	4	6000	6000
		<u>97</u>	<u>97</u>
CAPITAL AND RESERVES			
Called up Share Capital	5	4	4
Profit and loss account	7	93	93
Shareholders' Funds	9	<u>97</u>	<u>97</u>

The notes form part of these financial statements

BALANCE SHEET
31 March 2013

For the year ending 31 March 2013 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting periods and preparation of the accounts.

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

ON BEHALF OF THE BOARD.



Dr. T D. Kennea - DIRECTOR



J H. Sparks - DIRECTOR

Approved by the Board on 24.3.13 2013

The notes form part of these financial statements

PROFIT AND LOSS ACCOUNT
for the year ended 31 March 2013

		2013	2012
	Notes	£	£
TURNOVER		24838	24356
Cost of sales		14367	14678
GROSS PROFIT		10471	9678
Administrative expenses		10471	9678
NET PROFIT		0	0
Retained profit brought forward		93	93
RETAINED PROFIT CARRIED FORWARD		93	93

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above two financial years

TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognised gains or losses other than the profit or loss for the above two financial years.

The notes form part of these financial statements

GODALMING MUSEUM SALES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 31 March 2013

1 ACCOUNTING POLICIES

(a) Basis of preparation of accounts

The financial statements have been prepared under the Historical Cost Convention, and incorporate the results of the principal activity which is described in the Report of the Directors and which is continuing. The company has taken advantage of the exemption in Financial Reporting Statements 1 from the requirement to prepare a cashflow statement on the grounds that it is a small company.

(b) Turnover

Turnover represents sales of goods, sales made on behalf of third parties and commissions received on those sales.

(c) Depreciation of Tangible Fixed Assets

Depreciation is provided at rates calculated to write-off the cost of fixed assets less their estimated residual values over their expected useful lives on the following basis. The rate applied in respect of Furniture and Fittings was 15%.

2. TANGIBLE FIXED ASSETS

Furniture & Fittings

£

COST

At 1 April 2012 and 31 March 2013

305

DEPRECIATION

At 1 April 2012

300

Charge for year

1
301

NET BOOK VALUE

At 31 March 2013

4

At 31 March 2012

5

GODALMING MUSEUM SALES LIMITED
NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 31 March 2013

3. CREDITORS

Amounts falling due within one year:

	2013	2012
	£	£
Corporation Tax	0	0
Accrued Expenses	0	0
	<u>0</u>	<u>0</u>

4. CREDITORS

Amounts falling due after more than one year	:	£	£
Loan - Godalming Museum Trust		6000	6000

5. CALLED UP SHARE CAPITAL

	£	£
Authorised		
1000 ordinary shares of £1 each	1000	1000
Allotted, issued and fully paid 4 ordinary shares of £1 each	4	4

6. TAXATION

Provision has been for a liability to UK Corporation Tax at a rate of 0%.

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7. PROFIT AND LOSS ACCOUNT

At 1 April 2012	93	93
Profit for the year	<u>0</u>	<u>0</u>
At 31 March 2013	<u>93</u>	<u>93</u>

8. DIRECTORS' REMUNERATION

No remuneration was paid during the year

9. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS FUNDS

Profit for the year after taxation	0	0
Shareholders funds at 31 March 2012	<u>97</u>	<u>97</u>
Shareholders funds at 31 March 2013	<u>97</u>	<u>97</u>

GODALMING MUSEUM SALES LIMITED
ACCOUNTS FOR THE YEAR ENDING 31 MARCH 2013

ACCOUNTANT'S REPORT

I have examined the accounts on pages 2 to 7 and these are in accordance with the books and explanations I have received and in my opinion they give a true picture of the financial affairs and assets of the Company



M Haddleton FCA

118a Boundstone Road,
Rowledge. GU10 4AU.

This page does not form part of the Statutory Financial Statements

GODALMING MUSEUM SALES LIMITED

Trading and Profit and Loss Account for the year ended 31 March 2013

	2013		2012	
	£	£	£	£
TURNOVER				
Sales	17907		17297	
Sales - Third party	6931		7059	
		24838		24356
Less Cost of Sales				
Stock at start of the year	8056		7760	
Purchases	8348		8749	
	<u>16404</u>		<u>16509</u>	
Less Stock at end of the year	8050		8056	
	<u>8354</u>		<u>8454</u>	
Purchases - Third party	6013		6224	
	<u>14367</u>		<u>14678</u>	
Gross Profit		10471		9678
Less Administrative Expenses				
Sundry expenses	811		1137	
Depreciation of furniture and fittings	1		1	
	<u>812</u>		<u>1138</u>	
Operating Profit		<u>9659</u>		<u>8540</u>
Less Amount payable to Godalming Museum Trust under deed of covenant [gross]		9659		8540
Net Profit	£	<u>0</u>	£	<u>0</u>