

**Report of the Directors and
Unaudited Financial Statements
for the Year Ended 31 December 2015
for
PTS Stamp and Coin Exhibitions Limited**

PTS Stamp and Coin Exhibitions Limited

Contents of the Financial Statements for the Year Ended 31 December 2015

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6
Chartered Accountants' Report	10
Trading and Profit and Loss Account	11

PTS Stamp and Coin Exhibitions Limited

**Company Information
for the Year Ended 31 December 2015**

DIRECTORS:

M Bloxham
R C Warren
S Carson

SECRETARY:

Miss L Warren

REGISTERED OFFICE:

Roland House
Princes Dock Street
Hull
East Yorkshire
HU1 2LD

REGISTERED NUMBER:

08583032 (England and Wales)

ACCOUNTANTS:

Try Lunn & Co
Chartered Accountants
Roland House
Princes Dock Street
HULL HU1 2LD

PTS Stamp and Coin Exhibitions Limited

**Report of the Directors
for the Year Ended 31 December 2015**

The directors present their report with the financial statements of the company for the year ended 31 December 2015.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the promotion and exhibition of stamps.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2015 to the date of this report.

M Bloxham
R C Warren

Other changes in directors holding office are as follows:

S Carson - appointed 7 October 2015

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

.....
R C Warren - Director

Date:

PTS Stamp and Coin Exhibitions Limited

**Profit and Loss Account
for the Year Ended 31 December 2015**

	Notes	2015 £	2014 £
TURNOVER		441,092	470,549
Cost of sales		<u>383,973</u>	<u>368,099</u>
GROSS PROFIT		57,119	102,450
Administrative expenses		<u>69,710</u>	<u>64,277</u>
		(12,591)	38,173
Other operating income		<u>-</u>	<u>300,000</u>
OPERATING (LOSS)/PROFIT	2	(12,591)	338,173
Interest receivable and similar income		<u>358</u>	<u>497</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(12,233)	338,670
Tax on (loss)/profit on ordinary activities	3	<u>-</u>	<u>72,302</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u><u>(12,233)</u></u>	<u><u>266,368</u></u>

The notes form part of these financial statements

PTS Stamp and Coin Exhibitions Limited (Registered number: 08583032)

**Balance Sheet
31 December 2015**

	Notes	2015		2014	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		2,863		106
CURRENT ASSETS					
Stocks		500		500	
Debtors	5	249,436		242,054	
Cash at bank and in hand		160,198		212,241	
		410,134		454,795	
CREDITORS					
Amounts falling due within one year	6	305,621		317,292	
NET CURRENT ASSETS			104,513		137,503
TOTAL ASSETS LESS CURRENT LIABILITIES			107,376		137,609
CREDITORS					
Amounts falling due after more than one year	7		36,000		54,000
NET ASSETS			71,376		83,609
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Profit and loss account	9		71,375		83,608
SHAREHOLDERS' FUNDS			71,376		83,609

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge 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.

PTS Stamp and Coin Exhibitions Limited (Registered number: 08583032)

Balance Sheet - continued
31 December 2015

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on and were signed on its behalf by:

.....
R C Warren - Director

PTS Stamp and Coin Exhibitions Limited

Notes to the Financial Statements for the Year Ended 31 December 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost

Stocks

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

Deferred tax

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

2. OPERATING (LOSS)/PROFIT

The operating loss (2014 - operating profit) is stated after charging:

	2015	2014
	£	£
Depreciation - owned assets	1,183	23
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

The tax charge on the loss on ordinary activities for the year was as follows:

	2015	2014
	£	£
Current tax:		
UK corporation tax	-	63,842
Deferred tax	-	8,460
	<u> </u>	<u> </u>
Tax on (loss)/profit on ordinary activities	-	72,302
	<u> </u>	<u> </u>

UK corporation tax has been charged at 20% (2014 - 21.25%).

PTS Stamp and Coin Exhibitions Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2015**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2015	129
Additions	3,940
	<u>4,069</u>
At 31 December 2015	<u>4,069</u>
DEPRECIATION	
At 1 January 2015	23
Charge for year	1,183
	<u>1,206</u>
At 31 December 2015	<u>1,206</u>
NET BOOK VALUE	
At 31 December 2015	<u>2,863</u>
At 31 December 2014	<u>106</u>

5. DEBTORS

	2015 £	2014 £
Amounts falling due within one year:		
Trade debtors	142,900	127,218
Amounts owed by group undertakings	-	553
Other debtors	94,965	102,712
	<u>237,865</u>	<u>230,483</u>
Amounts falling due after more than one year:		
Other debtors	<u>11,571</u>	<u>11,571</u>
Aggregate amounts	<u>249,436</u>	<u>242,054</u>

PTS Stamp and Coin Exhibitions Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2015**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Trade creditors	56,012	8,849
Amounts owed to group undertakings	1,558	-
Taxation and social security	15,393	84,465
Other creditors	232,658	223,978
	<u>305,621</u>	<u>317,292</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2015	2014
	£	£
Other creditors	36,000	54,000
	<u>36,000</u>	<u>54,000</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2015	2014
Number:	Class:	Nominal value:	£	£
1	Ordinary Shares	£1	<u>1</u>	<u>1</u>

9. RESERVES

	Profit and loss account £
At 1 January 2015	83,608
Deficit for the year	<u>(12,233)</u>
At 31 December 2015	<u>71,375</u>

10. ULTIMATE PARENT COMPANY

The Philatelic Traders' Society Limited is regarded by the directors as being the company's ultimate parent company.

The Philatelic Traders' Society Limited is a company limited by guarantee.

PTS Stamp and Coin Exhibitions Limited

Notes to the Financial Statements - continued for the Year Ended 31 December 2015

11. RELATED PARTY DISCLOSURES

At 31 December 2015 £1,558 was owed to The Philatelic Trader's Society Limited (2014 £533 owed from The Philatelic Trader's Society Limited), the parent company owning 100% of the share capital.

During the year the company sold services of £7,507 (2014, £8,582) to Mark Bloxham Stamps Limited a company of which Mr M Bloxham is a Director and shareholder. These transactions were on normal commercial terms. At 31 December 2015 £3,684 (2014, £2,622) was owed to the company by Mark Bloxham Stamps Limited.

During the year the company sold goods and services of £9,202 (2014, £9,642) to A.H Baldwin & Sons Ltd t/a Apex Philatelics a company of which Mr R Warren is a Director. These transactions were on normal commercial terms. At 31 December 2015 nil (2014, nil) was owed to the company by A.H Baldwin & Sons Ltd t/a Apex Philatelics..

12. ULTIMATE CONTROLLING PARTY

There is no controlling party under FRS 8.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
PTS Stamp and Coin Exhibitions Limited**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of PTS Stamp and Coin Exhibitions Limited for the year ended 31 December 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of PTS Stamp and Coin Exhibitions Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of PTS Stamp and Coin Exhibitions Limited and state those matters that we have agreed to state to the Board of Directors of PTS Stamp and Coin Exhibitions Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that PTS Stamp and Coin Exhibitions Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of PTS Stamp and Coin Exhibitions Limited. You consider that PTS Stamp and Coin Exhibitions Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of PTS Stamp and Coin Exhibitions Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Try Lunn & Co
Chartered Accountants
Roland House
Princes Dock Street
HULL HU1 2LD

Date:

PTS Stamp and Coin Exhibitions Limited

**Trading and Profit and Loss Account
for the Year Ended 31 December 2015**

	2015		2014	
	£	£	£	£
Sales		441,092		470,549
Cost of sales				
Opening stock	500		2,225	
Purchases	17,050		19,125	
Wages	2,835		3,150	
Exhibition costs	348,470		332,159	
Exhibition Advertising	15,618		11,940	
	<u>384,473</u>		<u>368,599</u>	
Closing stock	(500)		(500)	
		<u>383,973</u>		<u>368,099</u>
GROSS PROFIT		57,119		102,450
Other income				
Commission	-		300,000	
Deposit account interest	358		497	
	<u>358</u>	358	<u>497</u>	300,497
		<u>57,477</u>		402,947
Expenditure				
Office costs	-		6,000	
Insurance	2,866		2,421	
Wages	28,744		29,997	
Telephone	902		996	
Post and stationery	2,801		2,576	
Travelling & subsistence	7,341		5,517	
Repairs and renewals	-		92	
Sundry expenses	1,355		713	
Accountancy & Bookkeeping	7,546		6,751	
Legal and professional fees	4,530		849	
Subscriptions and donations	705		-	
Entertainment	6,199		1,746	
Bad debts	1,782		2,412	
	<u>64,771</u>		<u>60,070</u>	
		(7,294)		342,877
Finance costs				
Bank charges	273		418	
Credit card	3,484		3,766	
	<u>3,757</u>	3,757	<u>4,184</u>	4,184
		(11,051)		338,693
Depreciation				
Computer equipment		1,182		23
NET (LOSS)/PROFIT		<u>(12,233)</u>		<u>338,670</u>

This page does not form part of the statutory financial statements