

**Report of the Directors and  
Unaudited Financial Statements  
for the Year Ended 31 December 2016  
for  
PTS Stamp and Coin Exhibitions Limited**

**PTS Stamp and Coin Exhibitions Limited**

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for the Year Ended 31 December 2016**

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**PTS Stamp and Coin Exhibitions Limited**

**Company Information  
for the Year Ended 31 December 2016**

**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 2016**

The directors present their report with the financial statements of the company for the year ended 31 December 2016.

**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 2016 to the date of this report.

- M Bloxham
- R C Warren
- S Carson

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:**

X



.....

R C Warren - Director

X

Date: 21/12/16

**PTS Stamp and Coin Exhibitions Limited**

**Income Statement  
for the Year Ended 31 December 2016**

|  | Notes | 2016<br>£ | 2015<br>£ |
|--|-------|-----------|-----------|
| <b>TURNOVER</b>                        |       | 476,545   | 441,092   |
| Cost of sales                          |       | 424,910   | 384,973   |
| <b>GROSS PROFIT</b>                    |       | 51,635    | 56,119    |
| Administrative expenses                |       | 60,152    | 68,710    |
| <b>OPERATING LOSS</b>                  | 4     | (8,517)   | (12,591)  |
| Interest receivable and similar income |       | 264       | 358       |
| <b>LOSS BEFORE TAXATION</b>            |       | (8,253)   | (12,233)  |
| Tax on loss                            |       | (1,558)   | -         |
| <b>LOSS FOR THE FINANCIAL YEAR</b>     |       | (6,695)   | (12,233)  |

The notes form part of these financial statements

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

**Balance Sheet  
31 December 2016**

|  | Notes | 2016<br>£ | £              | 2015<br>£      | £            |
|--|-------|-----------|----------------|----------------|--------------|
| <b>FIXED ASSETS</b>                          |       |           |                |                |              |
| Intangible assets                            | 5     |           | 916            |                | -            |
| Tangible assets                              | 6     |           | 1,521          |                | 2,863        |
|  |       |           | <u>2,437</u>   |                | <u>2,863</u> |
| <b>CURRENT ASSETS</b>                        |       |           |                |                |              |
| Stocks                                       |       | -         |                | 500            |              |
| Debtors                                      | 7     | 251,350   |                | 249,436        |              |
| Cash at bank and in hand                     |       | 97,378    |                | 160,198        |              |
|  |       |           | <u>348,728</u> | <u>410,134</u> |              |
| <b>CREDITORS</b>                             |       |           |                |                |              |
| Amounts falling due within one year          | 8     | 268,484   |                | 305,621        |              |
|  |       |           | <u>80,244</u>  | <u>104,513</u> |              |
| <b>NET CURRENT ASSETS</b>                    |       |           |                |                |              |
|  |       |           | <u>82,681</u>  | <u>107,376</u> |              |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |           |                |                |              |
|  |       |           | <u>64,681</u>  | <u>71,376</u>  |              |
| <b>CREDITORS</b>                             |       |           |                |                |              |
| Amounts falling due after more than one year | 9     |           | 18,000         |                | 36,000       |
|  |       |           | <u>64,681</u>  | <u>71,376</u>  |              |
| <b>NET ASSETS</b>                            |       |           |                |                |              |
|  |       |           | <u>64,681</u>  | <u>71,376</u>  |              |
| <b>CAPITAL AND RESERVES</b>                  |       |           |                |                |              |
| Called up share capital                      |       |           | 1              |                | 1            |
| Retained earnings                            | 10    | 64,680    |                | 71,375         |              |
|  |       |           | <u>64,681</u>  | <u>71,376</u>  |              |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |           |                |                |              |
|  |       |           | <u>64,681</u>  | <u>71,376</u>  |              |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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

**Balance Sheet - continued**  
**31 December 2016**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on X ..... 2/2/17 ..... 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 2016**

#### **1. STATUTORY INFORMATION**

PTS Stamp and Coin Exhibitions Limited is a private company, limited by shares, registered in England and Wales. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover from the sale of goods is recognised when goods are delivered and the legal title has passed.

##### **Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of ten years.

##### **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 stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production cost, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

##### **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.



Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016

2. ACCOUNTING POLICIES - continued

**Deferred tax**

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5.

4. OPERATING LOSS

The operating loss is stated after charging:

|                                   | 2016         | 2015         |
|-----------------------------------|--------------|--------------|
|                                   | £            | £            |
| Depreciation - owned assets       | 1,342        | 1,183        |
| Patents and licences amortisation | 24           | -            |
|                                   | <u>1,366</u> | <u>1,183</u> |

5. INTANGIBLE FIXED ASSETS

|                       | Other<br>intangible<br>assets<br>£ |
|-----------------------|------------------------------------|
| <b>COST</b>           |                                    |
| Additions             | 940                                |
| At 31 December 2016   | <u>940</u>                         |
| <b>AMORTISATION</b>   |                                    |
| Charge for year       | 24                                 |
| At 31 December 2016   | <u>24</u>                          |
| <b>NET BOOK VALUE</b> |                                    |
| At 31 December 2016   | <u>916</u>                         |

**PTS Stamp and Coin Exhibitions Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016**

**6. TANGIBLE FIXED ASSETS**

|   | Plant and<br>machinery<br>etc<br>£ |
|---|------------------------------------|
| <b>COST</b>                               |                                    |
| At 1 January 2016<br>and 31 December 2016 | 4,069                              |
| <b>DEPRECIATION</b>                       |                                    |
| At 1 January 2016                         | 1,206                              |
| Charge for year                           | 1,342                              |
| At 31 December 2016                       | 2,548                              |
| <b>NET BOOK VALUE</b>                     |                                    |
| At 31 December 2016                       | 1,521                              |
| At 31 December 2015                       | 2,863                              |

**7. DEBTORS**

|   | 2016<br>£      | 2015<br>£      |
|---|----------------|----------------|
| Amounts falling due within one year:          |                |                |
| Trade debtors                                 | 142,552        | 142,900        |
| Other debtors                                 | 95,669         | 94,965         |
|   | <u>238,221</u> | <u>237,865</u> |
| Amounts falling due after more than one year: |                |                |
| Other debtors                                 | <u>13,129</u>  | <u>11,571</u>  |
| Aggregate amounts                             | <u>251,350</u> | <u>249,436</u> |

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

|                                    | 2016<br>£      | 2015<br>£      |
|------------------------------------|----------------|----------------|
| Trade creditors                    | 7,514          | 56,012         |
| Amounts owed to group undertakings | 3,515          | 1,558          |
| Taxation and social security       | 13,610         | 15,393         |
| Other creditors                    | 243,845        | 232,658        |
|                                    | <u>268,484</u> | <u>305,621</u> |

**PTS Stamp and Coin Exhibitions Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016**

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|                 | 2016          | 2015          |
|-----------------|---------------|---------------|
|                 | £             | £             |
| Other creditors | <u>18,000</u> | <u>36,000</u> |

**10. RESERVES**

|                      | Retained<br>earnings<br>£ |
|----------------------|---------------------------|
| At 1 January 2016    | 71,375                    |
| Deficit for the year | <u>(6,695)</u>            |
| At 31 December 2016  | <u>64,680</u>             |

**11. RELATED PARTY DISCLOSURES**

During the year The Philatelic Trader's Society Limited, the parent company owning 100% of the share capital, loaned the company £1,957 (2015 £2,111). At 31 December 2016 the company owed The Philatelic Trader's Society Limited £3,515 (2015 £1,558).

**12. ULTIMATE CONTROLLING PARTY**

The controlling party is The Philatelic Traders' Society Limited.

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

**13. TRANSITION TO FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

**Reconciliation of equity**

No transitional adjustments were required.

**Reconciliation of profit or loss for the year**

No transitional adjustments were required.

**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 2016 which comprise the Income Statement, 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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 ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than PTS Stamp and Coin Exhibitions Limited 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

26/7/17

Date: .....

**PTS Stamp and Coin Exhibitions Limited**

**Trading and Profit and Loss Account  
for the Year Ended 31 December 2016**

|   | 2016           |                | 2015           |                 |
|---|----------------|----------------|----------------|-----------------|
|   | £              | £              | £              | £               |
| <b>Sales</b>                            |                | 476,545        |                | 441,092         |
| <b>Cost of sales</b>                    |                |                |                |                 |
| Opening stock                           | 500            |                | 500            |                 |
| Purchases                               | 17,251         |                | 17,050         |                 |
| Wages                                   | 2,700          |                | 2,835          |                 |
| Exhibition costs                        | 375,119        |                | 349,470        |                 |
| Exhibition Advertising                  | 29,340         |                | 15,618         |                 |
|   | <u>424,910</u> |                | <u>385,473</u> |                 |
| Closing stock                           | -              | 424,910        | (500)          | 384,973         |
|   |                | <u>51,635</u>  |                | <u>56,119</u>   |
| <b>GROSS PROFIT</b>                     |                | 51,635         |                | 56,119          |
| <b>Other income</b>                     |                |                |                |                 |
| Deposit account interest                |                | 264            |                | 358             |
|   |                | <u>51,899</u>  |                | <u>56,477</u>   |
| <b>Expenditure</b>                      |                |                |                |                 |
| Insurance                               | 3,077          |                | 2,866          |                 |
| Wages                                   | 33,801         |                | 28,744         |                 |
| Telephone                               | 652            |                | 902            |                 |
| Post and stationery                     | 3,649          |                | 2,802          |                 |
| Travelling & subsistence                | 2,062          |                | 8,940          |                 |
| Sundry expenses                         | 945            |                | 1,355          |                 |
| Accountancy & Bookkeeping               | 6,513          |                | 7,546          |                 |
| Legal and professional fees             | -              |                | 4,530          |                 |
| Subscriptions and donations             | 180            |                | 705            |                 |
| Entertainment                           | 4,808          |                | 3,599          |                 |
| Bad debts                               | 68             |                | 1,782          |                 |
| Amortisation of intangible fixed assets |                |                |                |                 |
| Patents and licences                    | 24             |                | -              |                 |
|   | <u>55,779</u>  |                | <u>63,771</u>  |                 |
|   |                | (3,880)        |                | (7,294)         |
| <b>Finance costs</b>                    |                |                |                |                 |
| Bank charges                            | 342            |                | 273            |                 |
| Credit card                             | 2,688          |                | 3,484          |                 |
|   | <u>3,030</u>   |                | <u>3,757</u>   |                 |
|   |                | (6,910)        |                | (11,051)        |
| <b>Depreciation</b>                     |                |                |                |                 |
| Computer equipment                      |                | 1,343          |                | 1,182           |
| <b>NET LOSS</b>                         |                | <u>(8,253)</u> |                | <u>(12,233)</u> |

This page does not form part of the statutory financial statements