

**Report of the Directors and
Unaudited Financial Statements
for the Year Ended 31 December 2017
for
PTS Stamp and Coin Exhibitions Limited**

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for the Year Ended 31 December 2017**

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PTS Stamp and Coin Exhibitions Limited

**Company Information
for the Year Ended 31 December 2017**

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 2017**

The directors present their report with the financial statements of the company for the year ended 31 December 2017.

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 2017 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:

.....
R C Warren - Director

Date:

PTS Stamp and Coin Exhibitions Limited

**Income Statement
for the Year Ended 31 December 2017**

	Notes	2017 £	2016 £
TURNOVER		500,452	476,545
Cost of sales		<u>470,112</u>	<u>424,910</u>
GROSS PROFIT		30,340	51,635
Administrative expenses		<u>74,136</u>	<u>60,152</u>
OPERATING LOSS	4	(43,796)	(8,517)
Interest receivable and similar income		<u>79</u>	<u>264</u>
LOSS BEFORE TAXATION		(43,717)	(8,253)
Tax on loss	5	<u>-</u>	<u>(1,558)</u>
LOSS FOR THE FINANCIAL YEAR		<u><u>(43,717)</u></u>	<u><u>(6,695)</u></u>

The notes form part of these financial statements

Balance Sheet
31 December 2017

	Notes	2017		2016	
		£	£	£	£
FIXED ASSETS					
Intangible assets	6		1,607		916
Tangible assets	7		200		1,521
			<u>1,807</u>		<u>2,437</u>
CURRENT ASSETS					
Debtors	8	291,087		251,350	
Cash at bank and in hand		<u>64,785</u>		<u>97,378</u>	
		355,872		348,728	
CREDITORS					
Amounts falling due within one year	9	<u>336,715</u>		<u>268,484</u>	
NET CURRENT ASSETS			<u>19,157</u>		<u>80,244</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			20,964		82,681
CREDITORS					
Amounts falling due after more than one year	10		-		18,000
NET ASSETS			<u>20,964</u>		<u>64,681</u>
CAPITAL AND RESERVES					
Called up share capital	11		1		1
Retained earnings	12		<u>20,963</u>		<u>64,680</u>
SHAREHOLDERS' FUNDS			<u>20,964</u>		<u>64,681</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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.

Balance Sheet - continued
31 December 2017

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

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

.....
R C Warren - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2017**

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

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 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 (2016 - 5).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

4. OPERATING LOSS

The operating loss is stated after charging:

	2017	2016
	£	£
Depreciation - owned assets	1,321	1,342
Patents and licences amortisation	181	24
	<u>1,502</u>	<u>1,366</u>

5. TAXATION

Analysis of the tax credit

The tax credit on the loss for the year was as follows:

	2017	2016
	£	£
Current tax:		
UK corporation tax	-	(1,558)
	<u>-</u>	<u>(1,558)</u>
Tax on loss	-	(1,558)
	<u>-</u>	<u>(1,558)</u>

6. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2017	940
Additions	872
	<u>1,812</u>
At 31 December 2017	1,812
AMORTISATION	
At 1 January 2017	24
Charge for year	181
	<u>205</u>
At 31 December 2017	205
NET BOOK VALUE	
At 31 December 2017	<u>1,607</u>
At 31 December 2016	<u>916</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

7. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2017 and 31 December 2017	4,069
DEPRECIATION	
At 1 January 2017	2,548
Charge for year	1,321
At 31 December 2017	3,869
NET BOOK VALUE	
At 31 December 2017	200
At 31 December 2016	1,521

8. DEBTORS

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	138,682	142,552
Other debtors	139,276	95,669
	<u>277,958</u>	<u>238,221</u>
Amounts falling due after more than one year:		
Other debtors	<u>13,129</u>	<u>13,129</u>
Aggregate amounts	<u>291,087</u>	<u>251,350</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	25,135	7,514
Amounts owed to group undertakings	58,745	3,515
Taxation and social security	3,191	13,610
Other creditors	249,644	243,845
	<u>336,715</u>	<u>268,484</u>

PTS Stamp and Coin Exhibitions Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**

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

	2017	2016
	£	£
Other creditors	-	18,000
	<u> </u>	<u> </u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
1	Ordinary Shares	£1	1	1
			<u> </u>	<u> </u>

12. RESERVES

	Retained earnings £
At 1 January 2017	64,680
Deficit for the year	(43,717)
	<u> </u>
At 31 December 2017	<u>20,963</u>

13. RELATED PARTY DISCLOSURES

During the year The Philatelic Trader's Society Limited, the parent company owning 100% of the share capital, loaned the company £55,230 (2016 £1,957). At 31 December 2017 the company owed The Philatelic Trader's Society Limited £58,745 (2016 £3,515).

14. ULTIMATE CONTROLLING PARTY

The controlling party is The Philatelic Traders' Society Limited.

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

**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 2017 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 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 2017**

	2017		2016	
	£	£	£	£
Sales		500,452		476,545
Cost of sales				
Opening stock	-		500	
Purchases	17,133		17,251	
Wages	3,200		2,700	
Exhibition costs	383,599		375,119	
Exhibition Advertising	66,180		29,340	
	<u> </u>	470,112	<u> </u>	424,910
GROSS PROFIT		30,340		51,635
Other income				
Deposit account interest		79		264
		<u> </u>		<u> </u>
		30,419		51,899
Expenditure				
Insurance	3,360		3,077	
Wages	24,342		33,801	
Telephone	1,041		652	
Post and stationery	6,142		3,649	
Travelling & subsistence	14,815		2,062	
Repairs and renewals	347		-	
Sundry expenses	2,279		945	
Accountancy & Bookkeeping	6,909		6,513	
Legal and professional fees	326		-	
Subscriptions and donations	245		180	
Entertainment	8,797		4,808	
Bad debts	76		68	
Amortisation of intangible fixed assets				
Patents and licences	181		24	
	<u> </u>	68,860	<u> </u>	55,779
		(38,441)		(3,880)
Finance costs				
Bank charges	351		342	
Credit card	3,604		2,688	
	<u> </u>	3,955	<u> </u>	3,030
		(42,396)		(6,910)
Depreciation				
Computer equipment		1,321		1,343
		<u> </u>		<u> </u>
NET LOSS		<u> </u>		<u> </u>
		(43,717)		(8,253)

This page does not form part of the statutory financial statements