

Company Registration No. 8900745 (England and Wales)

BANBURY MUSEUM TRADING COMPANY LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2015

BANBURY MUSEUM TRADING COMPANY LIMITED

COMPANY INFORMATION

Directors	Mr R S Langton Mr A C Jones
Company number	8900745
Registered office	Spiceball Park Road Banbury Oxon OX16 2PQ
Accountants	Whitley Stimpson Limited Penrose House 67 Hightown Road Banbury Oxon OX16 9BE

BANBURY MUSEUM TRADING COMPANY LIMITED

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BANBURY MUSEUM TRADING COMPANY LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 MARCH 2015

The directors present their report and financial statements for the period ended 31 March 2015. The company was incorporated on 18 February 2014 and commenced trading on 1 April 2014.

Directors

The following directors have held office since 18 February 2014:

Mr R S Langton

Mr A C Jones

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

On behalf of the board

Date: 16 February 2016

Mr R S Langton

Director

BANBURY MUSEUM TRADING COMPANY LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BANBURY MUSEUM TRADING COMPANY LIMITED FOR THE PERIOD ENDED 31 MARCH 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Banbury Museum Trading Company Limited for the period ended 31 March 2015 set out on pages 3 to 6 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, we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of Banbury Museum Trading Company Limited, as a body, in accordance with the terms of our engagement letter dated 1 November 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Banbury Museum Trading Company Limited and state those matters that we have agreed to state to the Board of Directors of Banbury Museum Trading Company 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 Banbury Museum Trading Company Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Banbury Museum Trading Company 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 Banbury Museum Trading Company Limited. You consider that Banbury Museum Trading Company Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Banbury Museum Trading Company 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.

Date: 16 February 2016

Whitley Stimpson Limited

Accountants
Penrose House
67 Hightown Road
Banbury
Oxon
OX16 9BE

BANBURY MUSEUM TRADING COMPANY LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 MARCH 2015**

	Period ended 31 March 2015 £
	Notes
Turnover	68,290
Cost of sales	(32,551)
Gross profit	<u>35,739</u>
Administrative expenses	(35,739)
Profit/Loss on ordinary activities before taxation	<u>-</u>
Tax on profit/loss on ordinary activities	-
Profit/Loss for the period	<u><u>-</u></u>

BANBURY MUSEUM TRADING COMPANY LIMITED**BALANCE SHEET
AS AT 31 MARCH 2015**

	Notes	2015 £	£
Current assets			
Stocks		12,712	
Debtors	2	388	
Cash at bank and in hand		3,401	
		<u>16,501</u>	
Creditors: amounts falling due within one year	3	<u>(16,500)</u>	
Total assets less current liabilities			<u><u>1</u></u>
Capital and reserves			
Called up share capital	4		<u>1</u>
Shareholders' funds			<u><u>1</u></u>

For the financial period ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 16 February 2016

Mr R S Langton
Director

Company Registration No. 8900745

BANBURY MUSEUM TRADING COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Stock

Stock is valued at the lower of cost and net realisable value.

2 Debtors	2015
	£
Other debtors	388
	<u> </u>
3 Creditors: amounts falling due within one year	2015
	£
Trade creditors	1,052
Amounts owed to group undertakings	12,763
Taxation and social security	2,685
	<u> </u>
	<u>16,500</u>

The amounts owed to group undertakings are owed to the parent entity, Banbury Museum Trust, and are unsecured, interest free and repayable on demand.

4 Share capital	2015
	£
Allotted, called up and fully paid	
1 Ordinary shares of £1 each	1
	<u> </u>

5 Control

The immediate controlling party is the company's parent entity, Banbury Museum Trust, a Charitable Incorporated Organisation registered with the Charity Commission for England Wales, which owns 100% of the issued share capital of the company.

The ultimate controlling party are the trustees of Banbury Museum Trust.

BANBURY MUSEUM TRADING COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2015

6 Related party relationships and transactions

During the period ended 31 March 2015, the company's parent entity, Banbury Museum Trust, recharged staff and administration costs to the company totalling £35,739.

Mr A C Jones, who is a director, is also a director of Whitley Stimpson Limited. During the period ended 31 March 2015, the company incurred accountancy fees of £1,100 in relation to accountancy services provided by Whitley Stimpson Limited. At 31 March 2015, an amount of £950 is payable to Whitley Stimpson Limited.

BANBURY MUSEUM TRADING COMPANY LIMITED**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 MARCH 2015**

	£	Period ended 31 March 2015 £
Turnover		
Commissions		4,360
Shop sales		63,930
		<u>68,290</u>
Cost of sales		
Opening stock	12,024	
Purchases	33,239	
		<u>45,263</u>
Closing stock	(12,712)	
		<u>(32,551)</u>
Gross profit		<u>35,739</u>
Administrative expenses		<u>(35,739)</u>
Operating profit/loss		<u>-</u>
Profit/Loss before taxation		<u><u>-</u></u>

BANBURY MUSEUM TRADING COMPANY LIMITED**SCHEDULE OF ADMINISTRATIVE EXPENSES
FOR THE PERIOD ENDED 31 MARCH 2015**

	Period ended 31 March 2015 £
Administrative expenses	
Wages and salaries (excl. N.I.)	24,440
Employer's N.I. contributions	149
Staff pension costs	4,341
Insurance	668
Repairs and maintenance	175
Computer running costs	975
Motor running expenses	720
Accountancy	1,100
Staff welfare	447
Sundry expenses	700
Subscriptions	2,024
	<hr/>
	35,739
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