

**SHERINGHAM MUSEUM NORFOLK TRUST LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019**

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Sheringham Museum Norfolk Trust LTD
Unaudited Financial Statements
For The Year Ended 31 January 2019

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Sheringham Museum Norfolk Trust LTD
Balance Sheet
As at 31 January 2019

Registered number: 05415828

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,878,943		1,822,525
			<u>1,878,943</u>		<u>1,822,525</u>
CURRENT ASSETS					
Debtors	4	19,708		19,708	
Cash at bank and in hand		<u>76,602</u>		<u>78,135</u>	
		96,310		97,843	
Creditors: Amounts Falling Due Within One Year	5	<u>(580)</u>		<u>(580)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>95,730</u>		<u>97,263</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,974,673</u>		<u>1,919,788</u>
NET ASSETS			<u>1,974,673</u>		<u>1,919,788</u>
RESERVES					
Other reserves			1,119,295		1,119,295
Income and Expenditure Account			<u>855,378</u>		<u>800,493</u>
MEMBERS' FUNDS			<u>1,974,673</u>		<u>1,919,788</u>

Sheringham Museum Norfolk Trust LTD
Balance Sheet (continued)
As at 31 January 2019

For the year ending 31 January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income and Expenditure Account.

On behalf of the board

Mr T. Groves

03/09/2019

The notes on pages 3 to 4 form part of these financial statements.

Sheringham Museum Norfolk Trust LTD
Notes to the Financial Statements
For The Year Ended 31 January 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	0
Plant & Machinery	25

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

3. Tangible Assets

	Land & Property		
	Leasehold	Plant & Machinery	Total
	£	£	£
Cost			
As at 1 February 2018	1,938,552	-	1,938,552
Additions	56,745	1,847	58,592
As at 31 January 2019	1,995,297	1,847	1,997,144
Depreciation			
As at 1 February 2018	112,341	3,686	116,027
Provided during the period	-	2,174	2,174
As at 31 January 2019	112,341	5,860	118,201
Net Book Value			
As at 31 January 2019	1,882,956	(4,013)	1,878,943
As at 1 February 2018	1,826,211	(3,686)	1,822,525

Sheringham Museum Norfolk Trust LTD
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2019

4. Debtors

	2019	2018
	£	£
Due within one year		
Other debtors	19,708	19,708
	<u>19,708</u>	<u>19,708</u>
	<u><u>19,708</u></u>	<u><u>19,708</u></u>

5. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	580	580
	<u>580</u>	<u>580</u>
	<u><u>580</u></u>	<u><u>580</u></u>

6. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

7. General Information

Sheringham Museum Norfolk Trust LTD is a private company, limited by guarantee, incorporated in England & Wales, registered number 05415828. The registered office is 46 Holway Road, Sheringham, Norfolk, NR26 8HR.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.