

**SHERINGHAM MUSEUM NORFOLK TRUST LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

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Sheringham Museum Norfolk Trust LTD
Unaudited Financial Statements
For The Year Ended 31 January 2023

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Sheringham Museum Norfolk Trust LTD
Balance Sheet
As at 31 January 2023

Registered number: 05415828

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		1,607,655		1,607,655
			1,607,655		1,607,655
CURRENT ASSETS					
Debtors	5	19,698		19,698	
Cash at bank and in hand		134,436		134,436	
			154,134		154,134
Creditors: Amounts Falling Due Within One Year	6	(792)		(792)	
NET CURRENT ASSETS (LIABILITIES)			153,342		153,342
TOTAL ASSETS LESS CURRENT LIABILITIES			1,760,997		1,760,997
NET ASSETS			1,760,997		1,760,997
RESERVES					
Other reserves			1,119,295		1,119,295
Income and Expenditure Account			641,702		641,702
MEMBERS' FUNDS			1,760,997		1,760,997

Sheringham Museum Norfolk Trust LTD
Balance Sheet (continued)
As at 31 January 2023

For the year ending 31 January 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

Director

18/07/2023

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 2023

1. 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.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

2.2. 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.

2.3. 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	15
Fixtures & Fittings	15

3. Average Number of Employees

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

	2023	2022
Office and administration	3	3
	<u>3</u>	<u>3</u>

Sheringham Museum Norfolk Trust LTD
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2023

4. Tangible Assets

	Land & Property		
	Leasehold	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 February 2022	1,970,721	26,549	1,997,270
As at 31 January 2023	<u>1,970,721</u>	<u>26,549</u>	<u>1,997,270</u>
Depreciation			
As at 1 February 2022	369,733	19,882	389,615
As at 31 January 2023	<u>369,733</u>	<u>19,882</u>	<u>389,615</u>
Net Book Value			
As at 31 January 2023	<u>1,600,988</u>	<u>6,667</u>	<u>1,607,655</u>
As at 1 February 2022	<u>1,600,988</u>	<u>6,667</u>	<u>1,607,655</u>

5. Debtors

	2023	2022
	£	£
Due within one year		
Other debtors	<u>19,698</u>	<u>19,698</u>
	<u>19,698</u>	<u>19,698</u>

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	579	579
Other creditors	<u>213</u>	<u>213</u>
	<u>792</u>	<u>792</u>

7. 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.

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.