

Registered Number 01580871

METHODIST YOUTH ACTIVITIES LIMITED

Abbreviated Accounts

31 August 2015

Abbreviated Balance Sheet as at 31 August 2015

| | Notes | 2015 £ | 2014 £ |
|---|-------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 3 | - | - |
| Investments | 4 | 785,664 | 786,556 |
| | | <u>785,664</u> | <u>786,556</u> |
| Current assets | | | |
| Stocks | | - | - |
| Debtors | 5 | 2,396 | - |
| Investments | | - | - |
| Cash at bank and in hand | | 29,670 | 36,948 |
| | | <u>32,066</u> | <u>36,948</u> |
| Prepayments and accrued income | | - | - |
| Creditors: amounts falling due within one year | 6 | (150) | (150) |
| Net current assets (liabilities) | | <u>31,916</u> | <u>36,798</u> |
| Total assets less current liabilities | | <u>817,580</u> | <u>823,354</u> |
| Total net assets (liabilities) | | <u>817,580</u> | <u>823,354</u> |
| Reserves | | | |
| Income and expenditure account | | 817,580 | 823,354 |
| Members' funds | | <u>817,580</u> | <u>823,354</u> |

- For the year ending 31 August 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 18 November 2015

And signed on their behalf by:

Rev R W Thompson, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

These financial statements have been prepared under the historic cost convention, as modified by the inclusion of fixed asset investments at market value, and in accordance with the Companies Act 2006 and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice issued in 2005.

Turnover policy

Voluntary income is received by way of subscriptions covering up to 5 years and donations and is included in full in the Statement of Financial Activities when received.

Resources expended are recognised in the period in which they are incurred. Resources expended include attributed VAT, which cannot be reclaimed. Grants are included in the Statement of Financial Activities when they are paid.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at 5 years. Items of equipment are capitalised where the purchase price exceeds £500.

Valuation information and policy

Investments held as fixed assets are revalued at the Balance Sheet date and the gain or loss taken to the Statement of Financial Activities.

Other accounting policies

There are no restricted funds. All the incoming resources are generated for the objects of the charity without specific purpose and are available as general funds.

2 Company limited by guarantee

Company is limited by guarantee and consequently does not have share capital.

3 Tangible fixed assets

| | £ |
|---------------------|------------|
| Cost | |
| At 1 September 2014 | 935 |
| Additions | - |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 31 August 2015 | <u>935</u> |
| Depreciation | |
| At 1 September 2014 | 935 |

| | |
|------------------------|------------|
| Charge for the year | - |
| On disposals | - |
| At 31 August 2015 | <u>935</u> |
| Net book values | |
| At 31 August 2015 | <u>0</u> |
| At 31 August 2014 | <u>0</u> |

Photocopier purchased in 2002

4 **Fixed assets Investments**

The investments are managed by the Central Finance Board of the Methodist Church and are split as follows: Managed Equity Fund (67%); Managed Fixed Interest Fund (12%); Property Fund (21%).

5 **Debtors**

| | <i>2015</i> | <i>2014</i> |
|--|-------------|-------------|
| | £ | £ |
| Debtors include the following amounts due after more than one year | 0 | 0 |

Represents dividends at Investment Managers, received in August and transferred to CFB Deposit Account in September 2015

6 **Creditors**

| | <i>2015</i> | <i>2014</i> |
|--|-------------|-------------|
| | £ | £ |
| Secured Debts | 150 | 150 |
| Instalment debts due after 5 years | 0 | 0 |
| Non-instalment debts due after 5 years | 0 | 0 |

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