

Registration number 00891680

**The Bertrand Russell Peace Foundation Limited**  
**Company limited by guarantee**

**Abbreviated accounts**

**for the year ended 31 December 2013**

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**Independent auditors' report to The Bertrand Russell Peace Foundation Limited, Company  
limited by guarantee, under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of The Bertrand Russell Peace Foundation Limited for the year ended 31 December 2013 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of the directors and the auditors**

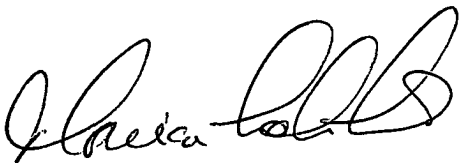
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.



**Monica Szolin-Jones FCA (Senior Statutory Auditor)**

**For and on behalf of Hobsons**

**Chartered Accountants and**

**Statutory Auditor**

**Alexandra House**

**43 Alexandra Street**

**Nottingham**

**NG5 1AY**

**6 August 2014**

**The Bertrand Russell Peace Foundation Limited**  
**Company limited by guarantee**

**Abbreviated balance sheet**  
**as at 31 December 2013**

		2013		2012	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		2		2
Tangible assets	2		2,716		2,946
Investments	2		4		4
			<u>2,722</u>		<u>2,952</u>
<b>Current assets</b>					
Stocks		24,087		30,572	
Debtors		7,250		6,571	
Cash at bank and in hand		413,891		409,435	
		<u>445,228</u>		<u>446,578</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(99,540)</u>		<u>(121,662)</u>	
<b>Net current assets</b>			<u>345,688</u>		<u>324,916</u>
<b>Total assets less current liabilities</b>			<u>348,410</u>		<u>327,868</u>
<b>Net assets</b>			<u><u>348,410</u></u>		<u><u>327,868</u></u>
<b>Reserves</b>					
Profit and loss account			<u>348,410</u>		<u>327,868</u>
<b>Members' funds</b>			<u><u>348,410</u></u>		<u><u>327,868</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies.

These accounts were approved by the directors on 5.8.14, and are signed on their behalf by:



A C Simpson  
Director

Registration number 00891680

The notes on pages 3 to 5 form an integral part of these financial statements.

**The Bertrand Russell Peace Foundation Limited**  
**Company limited by guarantee**

**Notes to the abbreviated financial statements**  
**for the year ended 31 December 2013**

**1. Accounting policies**

**1.1. Accounting convention**

The accounts 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 includes the total invoice value, excluding value added tax, of book and pamphlet sales made during the year, together with royalty, subscription and advertising income.

Royalty income is reported on a receipts basis.

Subscription and advertising income is reported on an accruals basis.

**1.3. Copyrights**

Copyrights are valued at cost less accumulated amortisation.

**1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	20% straight line
Fixtures, fittings and equipment	-	5% straight line

**1.5. Investments**

Fixed asset investments are stated at cost less provision for permanent diminution in value.

**1.6. Stock**

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

**1.7. Pensions**

The pension costs charged in the financial statements represent the contributions payable by the company during the year.

**1.8. Deferred taxation**

Provision is made for deferred taxation at the expected rate of corporation tax in respect of timing differences between profits as computed for taxation purposes and profits as stated in the financial statements where material.

**1.9. Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

**The Bertrand Russell Peace Foundation Limited**  
**Company limited by guarantee**

**Notes to the abbreviated financial statements**  
**for the year ended 31 December 2013**

..... continued

**1.10. Group accounts**

The company is entitled to exemption under the Companies Act 2006 from the obligation to prepare group accounts because the group qualifies as small.

<b>2. Fixed assets</b>	<b>Intangible assets £</b>	<b>Tangible fixed assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 January 2013	2	25,921	4	25,927
Additions	-	571	-	571
Disposals	-	(566)	-	(566)
At 31 December 2013	2	25,926	4	25,932
<b>Depreciation</b>				
At 1 January 2013	-	22,975	-	22,975
On disposals	-	(566)	-	(566)
Charge for year	-	801	-	801
At 31 December 2013	-	23,210	-	23,210
<b>Net book values</b>				
At 31 December 2013	2	2,716	4	2,722
At 31 December 2012	2	2,946	4	2,952

<b>2.1. Investment details</b>	<b>2013 £</b>	<b>2012 £</b>
Subsidiary undertaking	4	4

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**The Bertrand Russell Peace Foundation Limited**  
**Company limited by guarantee**

**Notes to the abbreviated financial statements**  
**for the year ended 31 December 2013**

..... continued

**Subsidiary undertakings**

The company holds a controlling interest in the share capital of the following company:

<b>Company</b>	<b>Country of registration or incorporation</b>	<b>Nature of business</b>	<b>Shares held Class</b>	<b>%</b>
<b>Subsidiary undertaking</b>				
Russell Press Limited	England	Printing	Ordinary	100%

The aggregate amount of capital and reserves and the result of this undertaking for the last relevant financial year was as follows:

	<b>Capital and reserves</b>	<b>Loss for the year</b>
	<b>£</b>	<b>£</b>
Russell Press Limited	836,221	(118,944)

The cash and bank balances, covered by the bank cross guarantee, of Russell Press Limited at 31 December 2013 amounted to £218,130 (2012 - £347,460).

**3. Company limited by guarantee**

The Bertrand Russell Peace Foundation Limited is a company registered in England and Wales having no share capital and being limited by guarantee.