

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024
FOR
MORTIMER COMMUNITY BENEFIT SOCIETY
LIMITED

DRAFT

D.R.E. & Co. Limited
Chartered Accountants
Number 5
The Business Quarter
Eco Park Road
Ludlow
Shropshire
SY8 1FD

**MORTIMER COMMUNITY BENEFIT SOCIETY
LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2024**

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**MORTIMER COMMUNITY BENEFIT SOCIETY
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2024**

DIRECTORS:

G Whitlock
J Woodfield
J Stokes
J Munro
A Kinsey
T Rogers
A Horden
T Dawson

SECRETARY:

G Whitlock

REGISTERED OFFICE:

Yarpole Community Village Shop
Green Lane
Yarpole
Leominster
Herefordshire
HR6 0BD

REGISTERED NUMBER:

RS007793 (England and Wales)

ACCOUNTANTS:

D.R.E. & Co. Limited
Chartered Accountants
Number 5
The Business Quarter
Eco Park Road
Ludlow
Shropshire
SY8 1FD

**MORTIMER COMMUNITY BENEFIT SOCIETY
LIMITED**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2024**

The directors present their report with the financial statements of the company for the year ended 30 June 2024.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of carrying out business for the benefit of the community.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 July 2023 to the date of this report.

G Whitlock
J Woodfield
J Stokes
J Munro
A Kinsey
T Rogers
A Horden
T Dawson

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

ON BEHALF OF THE BOARD:

.....
T Rogers - Director

Date:

**MORTIMER COMMUNITY BENEFIT SOCIETY
LIMITED**

**INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024**

	Notes	30.6.24 £	30.6.23 £
TURNOVER		68,334	51
Cost of sales		<u>(41,833)</u>	-
GROSS PROFIT		26,501	51
Administrative expenses		<u>(38,449)</u>	<u>(34,936)</u>
		(11,948)	(34,885)
Other operating income		<u>16,500</u>	<u>35,378</u>
OPERATING PROFIT	4	4,552	493
Interest payable and similar expenses		<u>(1,331)</u>	<u>(1,125)</u>
PROFIT/(LOSS) BEFORE TAXATION		3,221	(632)
Tax on profit/(loss)		<u>(1,629)</u>	<u>(1,063)</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u>1,592</u>	<u>(1,695)</u>

The notes form part of these financial statements

MORTIMER COMMUNITY BENEFIT SOCIETY
LIMITED (REGISTERED NUMBER: RS007793)

BALANCE SHEET
30 JUNE 2024

	Notes	30.6.24 £	£	30.6.23 £	£
FIXED ASSETS					
Tangible assets	5		256,102		261,443
CURRENT ASSETS					
Stocks		3,828		-	
Debtors	6	2,795		856	
Cash at bank		23,743		34,724	
			30,366	35,580	
CREDITORS					
Amounts falling due within one year	7	25,628		61,431	
NET CURRENT ASSETS/(LIABILITIES)			4,738		(25,851)
TOTAL ASSETS LESS CURRENT LIABILITIES			260,840		235,592
CREDITORS					
Amounts falling due after more than one year	8		20,750		8,494
NET ASSETS			240,090		227,098
CAPITAL AND RESERVES					
Called up share capital			263,004		251,604
Retained earnings			(22,914)		(24,506)
			240,090		227,098

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**MORTIMER COMMUNITY BENEFIT SOCIETY
LIMITED (REGISTERED NUMBER: RS007793)**

BALANCE SHEET - continued
30 JUNE 2024

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on and were signed on its behalf by:

.....
T Rogers - Director

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**MORTIMER COMMUNITY BENEFIT SOCIETY
LIMITED**

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2024**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 July 2022	249,504	(22,811)	226,693
Changes in equity			
Issue of share capital	2,100	-	2,100
Total comprehensive income	-	(1,695)	(1,695)
Balance at 30 June 2023	<u>251,604</u>	<u>(24,506)</u>	<u>227,098</u>
Changes in equity			
Issue of share capital	11,400	-	11,400
Total comprehensive income	-	1,592	1,592
Balance at 30 June 2024	<u><u>263,004</u></u>	<u><u>(22,914)</u></u>	<u><u>240,090</u></u>

**MORTIMER COMMUNITY BENEFIT SOCIETY
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

1. STATUTORY INFORMATION

Mortimer Community Benefit Society Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention. The accounts have been prepared on a going concern basis.

The financial statements are presented in Sterling (£) rounded to the nearest £1.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on reducing balance
Plant and machinery etc	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Basic financial assets, including trade and other receivables and cash and bank balances, are initially recognised at transaction price and subsequently carried at amortised cost with an assessment for objective evidence of impairment. Any impairment is recognised in profit and loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards or control of the ownership of the asset are transferred to another party.

Basic financial liabilities including trade and other creditors are initially recognised at transaction price and subsequently carried at amortised cost.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Taxation

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2023 - NIL).

MORTIMER COMMUNITY BENEFIT SOCIETY
LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	30.6.24	30.6.23
	£	£
Depreciation - owned assets	<u>7,146</u>	<u>7,024</u>

5. **TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 July 2023	282,297	17,427	299,724
Additions	-	1,805	1,805
At 30 June 2024	<u>282,297</u>	<u>19,232</u>	<u>301,529</u>
DEPRECIATION			
At 1 July 2023	27,228	11,053	38,281
Charge for year	5,101	2,045	7,146
At 30 June 2024	<u>32,329</u>	<u>13,098</u>	<u>45,427</u>
NET BOOK VALUE			
At 30 June 2024	<u>249,968</u>	<u>6,134</u>	<u>256,102</u>
At 30 June 2023	<u>255,069</u>	<u>6,374</u>	<u>261,443</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.24	30.6.23
	£	£
Trade debtors	192	-
Other debtors	145	-
Directors' current accounts	1,089	-
Prepayments	1,369	856
	<u>2,795</u>	<u>856</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.24	30.6.23
	£	£
** Suspense account **	327	-
Other loans	9,600	55,709
Trade creditors	8,844	-
Tax	1,629	1,063
VAT	3,141	939
Other creditors	637	3,120
Accrued expenses	1,450	600
	<u>25,628</u>	<u>61,431</u>

**MORTIMER COMMUNITY BENEFIT SOCIETY
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024**

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE
YEAR**

	30.6.24	30.6.23
	£	£
Other loans - 1-2 years	<u>20,750</u>	<u>8,494</u>

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**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
MORTIMER COMMUNITY BENEFIT SOCIETY
LIMITED**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Mortimer Community Benefit Society Limited for the year ended 30 June 2024 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes 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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Mortimer Community Benefit Society Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Mortimer Community Benefit Society Limited and state those matters that we have agreed to state to the Board of Directors of Mortimer Community Benefit Society Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Mortimer Community Benefit Society Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Mortimer Community Benefit Society 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 profit of Mortimer Community Benefit Society Limited. You consider that Mortimer Community Benefit Society Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Mortimer Community Benefit Society 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.

D.R.E. & Co. Limited
Chartered Accountants
Number 5
The Business Quarter
Eco Park Road
Ludlow
Shropshire
SY8 1FD

Date:

**MORTIMER COMMUNITY BENEFIT SOCIETY
LIMITED**

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2024**

	30.6.24		30.6.23	
	£	£	£	£
Turnover				
Sales	68,334		-	
Fundraising event income	-		51	
	<u> </u>	68,334	<u> </u>	51
Cost of sales				
Purchases	31,599		-	
Sub contractors	14,062		-	
	<u> </u>		<u> </u>	
	45,661		-	
Closing stock	(3,828)		-	
	<u> </u>	41,833	<u> </u>	-
GROSS PROFIT		26,501		51
Other income				
Rents received	3,313		15,160	
Sundry receipts	900		20	
Surrender of lease	12,287		-	
Government grants	-		20,198	
	<u> </u>	16,500	<u> </u>	35,378
		43,001		35,429
Expenditure				
Rates and water	955		-	
Premises insurance	1,885		1,087	
Light and heat	4,170		-	
Repairs to property	10,203		22,669	
Cleaning	316		-	
Directors' salaries	3,892		-	
Directors' social security	66		-	
Wages	1,238		-	
Hire of plant and machinery	202		1,266	
Telephone	331		-	
Post and stationery	25		-	
Advertising	-		1,701	
Licences and insurance	562		-	
Repairs and renewals	2,934		5	
Computer costs	35		194	
Sundry expenses	80		115	
Accountancy	1,550		600	
Subscriptions	526		203	
Legal and professional fees	2,261		-	
	<u> </u>	31,231	<u> </u>	27,840
Carried forward		11,770		7,589

This page does not form part of the statutory financial statements

**MORTIMER COMMUNITY BENEFIT SOCIETY
LIMITED**

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2024**

	30.6.24		30.6.23	
	£	£	£	£
Brought forward		11,770		7,589
Finance costs				
Bank charges	72		72	
Loan	1,314		1,125	
CTSA interest	6		-	
VAT interest	3		-	
PAYE interest	8		-	
	<u> </u>	1,403	<u> </u>	1,197
		10,367		6,392
Depreciation				
Freehold property	5,101		5,205	
Fixtures and fittings	2,045		1,819	
	<u> </u>	7,146	<u> </u>	7,024
NET PROFIT/(LOSS)		<u> </u> <u> </u>		<u> </u> <u> </u>
		3,221		(632)

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