

Registered number
SC451330

MARYMASS FESTIVAL COMMITTEE

Report and Accounts

31 May 2023

MARYMASS FESTIVAL COMMITTEE

Registered number: SC451330

Directors' Report

The directors present their report and accounts for the year ended 31 May 2023.

Principal activities

The company's principal activity during the year continued to be ...

Directors

The following persons served as directors during the year:

Small company provisions

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

This report was approved by the board on 0 January 1900 and signed on its behalf.

Director

MARYMASS FESTIVAL COMMITTEE
Profit and Loss Account
for the year ended 31 May 2023

	2023	2022
	£	£
Turnover	72,195	-
Cost of sales	(54,312)	-
Gross profit	<u>17,883</u>	<u>-</u>
Administrative expenses	4,505	-
Operating profit	<u>13,378</u>	<u>-</u>
Profit before taxation	<u>13,378</u>	<u>-</u>
Tax on profit	-	-
Profit for the financial year	<u>13,378</u>	<u>-</u>

MARYMASS FESTIVAL COMMITTEE**Registered number:** SC451330**Balance Sheet****as at 31 May 2023**

	Notes	2023 £	2022 £
Current assets			
Cash at bank and in hand		26,199	32,221
Creditors: amounts falling due within one year	3	(600)	(20,000)
Net current assets		25,599	12,221
Net assets		25,599	12,221
Capital and reserves			
Profit and loss account		25,599	12,221
Shareholders' funds		25,599	12,221

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

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Director

Approved by the board on 0 January 1900

MARYMASS FESTIVAL COMMITTEE
Notes to the Accounts
for the year ended 31 May 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

MARYMASS FESTIVAL COMMITTEE
Notes to the Accounts
for the year ended 31 May 2023

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2023 Number	2022 Number
Average number of persons employed by the company	<u>0</u>	<u>0</u>

3 Creditors: amounts falling due within one year	2023 £	2022 £
Other creditors	<u>600</u>	<u>20,000</u>

4 Other information

MARYMASS FESTIVAL COMMITTEE is a private company limited by shares and incorporated in England. Its registered office is:

MARYMASS FESTIVAL COMMITTEE**Detailed profit and loss account****for the year ended 31 May 2023***This schedule does not form part of the statutory accounts*

	2023	2022
	£	£
Income	72,195	-
Festival costs	(54,312)	-
Festival surplus	<u>17,883</u>	<u>-</u>
Administrative expenses	4,505	-
Surplus	<u>13,378</u>	<u>-</u>
Surplus before tax	<u>13,378</u>	<u>-</u>

MARYMASS FESTIVAL COMMITTEE**Detailed profit and loss account****for the year ended 31 May 2023***This schedule does not form part of the statutory accounts*

	2023	2022
	£	£
Income		
Donations	3,195	-
Council grants	69,000	-
	<u>72,195</u>	<u>-</u>
Festival costs		
Purchases	<u>54,312</u>	<u>-</u>
Administrative expenses		
General administrative expenses:		
Insurance	1,685	-
	<u>1,685</u>	<u>-</u>
Legal and professional costs:		
Accountancy fees	1,320	-
Advertising and PR	1,500	-
	<u>2,820</u>	<u>-</u>
	<u>58,817</u>	<u>-</u>
Surplus for year	<u>13,378</u>	<u>-</u>