

Registered number
SC451330

MARYMASS FESTIVAL COMMITTEE

Report and Accounts

31 May 2024

MARYMASS FESTIVAL COMMITTEE**Registered number: SC451330****Directors' Report**

The directors present their report and accounts for the year ended 31 May 2024.

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 28 February 2025 and signed on its behalf.

Director

MARYMASS FESTIVAL COMMITTEE
Profit and Loss Account
for the year ended 31 May 2024

| | 2024 | 2023 |
|---|-----------------|-----------------|
| | £ | £ |
| Turnover | 10,039 | 3,195 |
| Cost of sales | (44,476) | (54,312) |
| Gross loss | <u>(34,437)</u> | <u>(51,117)</u> |
| Administrative expenses | (3,208) | (4,505) |
| Other operating income | 30,000 | 69,000 |
| Operating (loss)/profit | <u>(7,645)</u> | <u>13,378</u> |
| (Loss)/profit before taxation | <u>(7,645)</u> | <u>13,378</u> |
| Tax on (loss)/profit | - | - |
| (Loss)/profit for the financial year | <u>(7,645)</u> | <u>13,378</u> |

MARYMASS FESTIVAL COMMITTEE**Registered number:** SC451330**Balance Sheet****as at 31 May 2024**

| | Notes | 2024 £ | 2023 £ |
|---|-------|-----------|-----------|
| Current assets | | | |
| Cash at bank and in hand | | 19,154 | 26,199 |
| Creditors: amounts falling due within one year | 3 | (1,200) | (600) |
| Net current assets | | 17,954 | 25,599 |
| Net assets | | 17,954 | 25,599 |
| Capital and reserves | | | |
| Profit and loss account | | 17,954 | 25,599 |
| Shareholders' funds | | 17,954 | 25,599 |

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 28 February 2025

MARYMASS FESTIVAL COMMITTEE
Notes to the Accounts
for the year ended 31 May 2024

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.

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

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.

MARYMASS FESTIVAL COMMITTEE
Notes to the Accounts
for the year ended 31 May 2024

Pensions

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

| 2 Employees | 2024 Number | 2023 Number |
|---|------------------------|------------------------|
| Average number of persons employed by the company | <u>0</u> | <u>0</u> |

| 3 Creditors: amounts falling due within one year | 2024 £ | 2023 £ |
|---|-------------------|-------------------|
| Other creditors | <u>1,200</u> | <u>600</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 2024***This schedule does not form part of the statutory accounts*

| | 2024 | 2023 |
|---------------------------------|-----------------|-----------------|
| | £ | £ |
| Sales | 10,039 | 3,195 |
| Cost of sales | (44,476) | (54,312) |
| Gross loss | <u>(34,437)</u> | <u>(51,117)</u> |
| Administrative expenses | (3,208) | (4,505) |
| Other operating income | 30,000 | 69,000 |
| Operating (loss)/profit | <u>(7,645)</u> | <u>13,378</u> |
| (Loss)/profit before tax | <u>(7,645)</u> | <u>13,378</u> |

MARYMASS FESTIVAL COMMITTEE**Detailed profit and loss account****for the year ended 31 May 2024***This schedule does not form part of the statutory accounts*

| | 2024 | 2023 |
|----------------------------------|---------------|---------------|
| | £ | £ |
| Sales | | |
| Sales | <u>10,039</u> | <u>3,195</u> |
| Cost of sales | | |
| Purchases | <u>44,476</u> | <u>54,312</u> |
| Administrative expenses | | |
| General administrative expenses: | | |
| Insurance | <u>2,176</u> | <u>1,685</u> |
| | <u>2,176</u> | <u>1,685</u> |
| Legal and professional costs: | | |
| Accountancy fees | 600 | 1,320 |
| Advertising and PR | 432 | 1,500 |
| | <u>1,032</u> | <u>2,820</u> |
| | <u>3,208</u> | <u>4,505</u> |
| Other operating income | | |
| Other operating income | <u>30,000</u> | <u>69,000</u> |