

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
WEST HIGHLAND MUSEUM TRADING COMPANY
LIMITED**

**WEST HIGHLAND MUSEUM TRADING COMPANY
LIMITED**

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For The Year Ended 31 December 2018**

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**WEST HIGHLAND MUSEUM TRADING COMPANY
LIMITED**

**COMPANY INFORMATION
For The Year Ended 31 December 2018**

DIRECTORS:

Colleen Barker
Christopher Robinson
Jackie Forrest Wright

SECRETARY:

Colleen Barker

REGISTERED OFFICE:

West Highland Museum
Cameron Square
Fort William
Highland
PH33 6AJ

REGISTERED NUMBER:

SC493572 (Scotland)

ACCOUNTANTS:

R A Clement Associates
5 Argyll Square
Oban
Argyll
PA34 4AZ

**WEST HIGHLAND MUSEUM TRADING COMPANY
LIMITED**

**REPORT OF THE DIRECTORS
For The Year Ended 31 December 2018**

The directors present their report with the financial statements of the company for the year ended 31 December 2018.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2018 to the date of this report.

Colleen Barker
Christopher Robinson
Jackie Forrest Wright

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:



.....
Jackie Forrest Wright - Director

Date: 30 May 19.....

**WEST HIGHLAND MUSEUM TRADING COMPANY
LIMITED**

**INCOME STATEMENT
For The Year Ended 31 December 2018**

	Notes	2018 £	2017 £
TURNOVER		47,498	42,750
Cost of sales		<u>23,534</u>	<u>18,386</u>
GROSS SURPLUS		23,964	24,364
Administrative expenses		<u>23,649</u>	<u>23,403</u>
		315	961
Other operating income		<u>-</u>	<u>50</u>
OPERATING SURPLUS		315	1,011
Interest payable and similar expenses		<u>315</u>	<u>1,011</u>
SURPLUS BEFORE TAXATION		-	-
Tax on surplus		<u>-</u>	<u>-</u>
SURPLUS FOR THE FINANCIAL YEAR		<u>-</u>	<u>-</u>

The notes form part of these financial statements

**WEST HIGHLAND MUSEUM TRADING COMPANY
LIMITED (REGISTERED NUMBER: SC493572)**

**BALANCE SHEET
31 December 2018**

	Notes	2018 £	2017 £
CURRENT ASSETS			
Stocks		16,923	14,685
Debtors	3	402	306
Cash at bank		9,863	14,953
		<u>27,188</u>	<u>29,944</u>
CREDITORS			
Amounts falling due within one year	4	25,210	25,977
		<u>25,210</u>	<u>25,977</u>
NET CURRENT ASSETS		<u>1,978</u>	<u>3,967</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,978</u>	<u>3,967</u>
CREDITORS			
Amounts falling due after more than one year	5	1,978	3,967
		<u>1,978</u>	<u>3,967</u>
NET LIABILITIES		<u>-</u>	<u>-</u>
RESERVES		<u>-</u>	<u>-</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 surplus or deficit 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

WEST HIGHLAND MUSEUM TRADING COMPANY
LIMITED (REGISTERED NUMBER: SC493572)

BALANCE SHEET - continued
31 December 2018

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

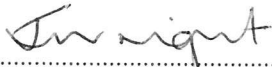
The financial statements were approved by the Board of Directors on 25TH APRIL 2019 and were signed on its behalf by:



.....
Christopher Robinson - Director



.....
Colleen Barker - Director



.....
Jackie Forrest Wright - Director

The notes form part of these financial statements

**WEST HIGHLAND MUSEUM TRADING COMPANY
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2018**

1. STATUTORY INFORMATION

West Highland Museum Trading Company Limited is a private company, limited by guarantee, registered in Scotland. 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

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	402	306
	<u>402</u>	<u>306</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other creditors	25,210	25,977
	<u>25,210</u>	<u>25,977</u>

**WEST HIGHLAND MUSEUM TRADING COMPANY
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2018**

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

	2018	2017
	£	£
Other creditors	<u>1,978</u>	<u>3,967</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
WEST HIGHLAND MUSEUM TRADING COMPANY
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 West Highland Museum Trading Company Limited for the year ended 31 December 2018 which comprise the Income Statement, Balance Sheet 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 ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of West Highland Museum Trading Company 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 West Highland Museum Trading Company Limited and state those matters that we have agreed to state to the Board of Directors of West Highland Museum Trading Company Limited, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that West Highland Museum Trading Company 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 West Highland Museum Trading Company Limited. You consider that West Highland Museum Trading Company 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 West Highland Museum Trading Company 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.

R A Clement Associates
5 Argyll Square
Oban
Argyll
PA34 4AZ



Date: 21/5/19

**WEST HIGHLAND MUSEUM TRADING COMPANY
LIMITED**

**DETAILED INCOME AND EXPENDITURE ACCOUNT
For The Year Ended 31 December 2018**

	2018		2017	
	£	£	£	£
Turnover				
Book sales	20,646		20,438	
Gift sales	25,048		19,851	
Museum publication sales	1,804		2,461	
	<u> </u>	47,498	<u> </u>	42,750
 Cost of sales				
Opening stock	14,685		8,329	
Book purchases	13,581		13,650	
Gift purchases	12,191		11,182	
	<u> </u>		<u> </u>	
	40,457		33,161	
Closing stock	(16,923)		(14,775)	
	<u> </u>	23,534	<u> </u>	18,386
 GROSS SURPLUS		23,964		24,364
 Other income				
Sundry receipts		-		50
		<u> </u>		<u> </u>
		23,964		24,414
 Expenditure				
Sundry expenses	130		165	
Accountancy	1,056		1,008	
Commission paid	151		257	
Donations	21,371		21,150	
	<u> </u>	22,708	<u> </u>	22,580
		1,256		1,834
 Finance costs				
Credit card	941		823	
Loan interest	315		1,011	
	<u> </u>	1,256	<u> </u>	1,834
 NET SURPLUS		<u> </u>	<u> </u>	<u> </u>
		-		-