

CHANNEL ISLANDS OCCUPATION SOCIETY (JERSEY) LIMITED

FINANCIAL STATEMENTS

31 DECEMBER 2019

CHANNEL ISLANDS OCCUPATION SOCIETY (JERSEY) LIMITED

Contents

	Page
Company information	1
Directors' report	2
Accountants' report	3
Profit and loss account	4
Balance sheet	5
Notes to the financial statements	6 - 7

CHANNEL ISLANDS OCCUPATION SOCIETY (JERSEY) LIMITED

Company information

Secretary Mr Tom Brossman

Company number 105893

Registered office 15 Nos Trais
La Mielle Clement
La Rue des Faunois
St Brelade
JE3 8FW

Accountants Holl, Cameron & Co Limited
First Floor, Tower House
Route Es Nouveaux
St Helier
Jersey
JE2 4ZJ

CHANNEL ISLANDS OCCUPATION SOCIETY (JERSEY) LIMITED

Report of the directors

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2019.

Directors

The Committee members and directors who held office during the period were :-

President	<i>Tony Pike</i>
Vice President	<i>Damien Horn</i>
Treasurer	<i>Not filled</i>
Secretary	<i>Tom Brossman</i>
Social Secretary	<i>Noel Le Fondre</i>
Editor of Publications	<i>Matthew Costard</i>
Archivist	<i>Not filled</i>
Press Officer	<i>Tony Pike</i>
Committee Members	<i>David Maindonald</i> <i>Chris Addy</i> <i>Robert Hall</i>

Directors' responsibilities for the financial statements

Directors are required by the Companies (Jersey) Law 1991 to prepare financial statements for each financial year. In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies (Jersey) Law 1991. They are also responsible for safeguarding the company's assets and for taking reasonable steps for the prevention and detection of fraud, error and non compliance with laws and regulations.

Activity

The principal activity of the company is a Not for Profit organisation which looks after the day to day running of the bunkers on the Island.

Results

The results are shown on page 4.

By order of the Board

H S Corporate Services Limited

Secretary

Registered Office

First Floor, Tower House

Route Es Nouaux

First Tower

St Helier

Jersey

JE2 4ZJ

CHANNEL ISLANDS OCCUPATION SOCIETY (JERSEY) LIMITED

Accountant's report to the directors on the unaudited financial statements

We report on the financial statements for the year ended 31 December 2019 set out on pages 4 to 7.

Respective responsibilities of directors and reporting accountants

As described on page 1, the directors are responsible for the preparation of the annual financial statements.

In order to assist you to fulfil your statutory responsibilities, you have instructed us to compile the financial statements based on the accounting records maintained by the company and the information and explanations supplied.

Basis of engagement

We have a professional duty to compile financial statements which conform with generally accepted accounting principles. Our work as the compiler of the annual financial statements is not an audit of the financial statements in accordance with auditing standards. Consequently our work does not provide assurances which would be available if an audit of the financial statements had been carried out and accordingly no such assurance or opinion is given by us, whether implied or expressed.

Report

We report that, in accordance with your instructions and in order to assist you to fulfil your responsibilities, We have compiled, without carrying out an audit, the financial statements from accounting records of the company and from the information and explanations supplied to us.

Holl Cameron & Co Limited

Accountants

CHANNEL ISLANDS OCCUPATION SOCIETY (JERSEY) LIMITED

Profit and loss account for the year ended 31 December 2019

	<u>2019</u>	<u>2018</u>
	£	£
Income		
Subscriptions	5,406	6,939
Bunker Admissions and tours	10,630	13,353
Profit on sale of books and reviews	2,222	2,548
Donations	325	1,411
Interest	1	2
GST reclaim	479	303
	<u>19,063</u>	<u>24,556</u>
Expenditure		
Printing and stationary	750	983
Postage	512	1,402
Hire of room (La Societe Jersiaise)	600	600
Fortress Study Group	-	25
La Societe Jeriaise Group subs	55	55
Insurance	2,548	2,156
Reviews purchased for members	1,983	2,145
Bunker expenditure	7,864	16,712
Archive store	2,223	1,825
Gifts and hospitality	-	357
Accountancy	525	-
Annual return	200	200
Archive costs	-	1,149
Wreaths	40	97
	<u>(17,299)</u>	<u>(27,705)</u>
Surplus / (Deficit) for the year	<u>1,764</u>	<u>(3,149)</u>
Balance brought forward	27,012	30,161
Balance carried forward	<u>28,776</u>	<u>27,012</u>

CHANNEL ISLANDS OCCUPATION SOCIETY (JERSEY) LIMITED

Balance sheet
31 December 2019

	Notes	<u>2019</u>	<u>2018</u>
		£	£
Current assets			
Stock		6,992	6,992
Debtors & prepayments	5	56	629
Bank - Current		15,213	14,001
Bank - Deposit		7,041	7,040
		<u>29,301</u>	<u>28,662</u>
Current liabilities			
Sundry creditors and accruals	6	525	1,650
		<u>525</u>	<u>1,650</u>
Net current assets		28,776	27,012
		<u>28,776</u>	<u>27,012</u>
Reserved Funds			
Opening Balance	7	27,012	30,161
Net Income / Expenditure		1,764	(3,149)
		<u>28,776</u>	<u>27,012</u>

The financial statements were approved by a meeting of directors held on

Director

Director

CHANNEL ISLANDS OCCUPATION SOCIETY (JERSEY) LIMITED

Notes to the financial statements

31 December 2019

1. General information

The company is incorporated in Jersey under the Companies (Jersey) Law 1991 and it is a private company limited by shares with company number 105893. Its registered office 15 Nos Trais, La Mielle Clement, La Rue des Faunois, St Brelade, Jersey, JE3 8FW.

The principal activity of the company is a Not for Profit organisation which looks after the day to day running of the bunkers on the Island.

2. Accounting policies

2.1 Basis of preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland ("FRS 102 (1A)"), and the Companies (Jersey) Law 1991.

The company transitioned from previously extant UK GAAP to FRS 102 (1A) as at 1 January 2017.

The company's functional and presentation currency is GBP.

The following principal accounting policies have been applied:

2.2 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.3 Creditors

Short term creditors are measured at the transaction price.

3. Taxation

Under Jersey's Zero Ten Income Tax rules the company is taxed at 0% based on the net operating profit (loss) for the year as adjusted for non-allowable expenses and capital allowances.

4. Stock

Stock is the books and reviews purchased by the Company for resale.

The books and reviews form part of the accounts, any purchases and sales are reflected in the stock figure, and therefore only the profit / loss is detailed in the Income and expenditure statement.

CHANNEL ISLANDS OCCUPATION SOCIETY (JERSEY) LIMITED

Notes to the financial statements (cont'd)
31 December 2019

5.	Debtors & prepayments	2019	2018
		<u>£</u>	<u>£</u>
	Prepayments	-	-
	Debtors	56	629
		56	629
		<u><u>56</u></u>	<u><u>629</u></u>
6.	Creditors: amounts falling due within one year	2019	2018
		<u>£</u>	<u>£</u>
	Sundry creditors and accruals	525	1,650
		525	1,650
		<u><u>525</u></u>	<u><u>1,650</u></u>