

CHRISTIAN BOOKSHOP MISSION LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

CHRISTIAN BOOKSHOP MISSION LIMITED
REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31st DECEMBER 2017

The Directors present their report and the audited accounts of the Company for the year ended 31st December

PRINCIPAL ACTIVITY

The principal activity of the Company is that of retailers in Jersey of Christian books, publications and music under the business name 'Christian Solutions' and there has been no change in this activity during the year. The activity, which is charitable, is principally carried on from shop premises at 78/80 Central Market, St Helier, JE2 4WL.

The results for the year are set out on page 4 showing a net (deficit) for the year of (£6,441) (2016 deficit (£6,262) which has been taken from Reserves.

RESPONSIBILITIES OF THE DIRECTORS

The Directors are required by the Companies (Jersey) Law 1991 to prepare Financial Statements for each financial year, in accordance with Generally Accepted Accounting Principles, showing the state of affairs of the Company and its profit or loss for that year. In preparing these statements the directors are required to –

- a) select suitable accounting policies and apply them consistently
- b) make judgments and estimates that are reasonable and prudent
- c) 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 assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors believe that they are discharging their responsibilities and have followed applicable Accounting Standards in preparing these Financial Statements.

DIRECTORS

The Directors who held office during the year were as follows –

Richard Syvret (Chairman)
Margaret Bisson
Janine Ingle
Paul Hayhurst
Tanya Dawn Brint (appointed 5 September 2017)
Timothy Paul Brint (appointed 5 September 2017)

SECRETARY

The Secretary of the Company was Margaret Bisson.

BY ORDER OF THE BOARD

M R Bisson

SECRETARY

18th APRIL 2018

Registered Office
Enfin
11, Clos de Devant
Le Passage
St Laurent
JE3 1GR

**AUDITORS REPORT TO THE MEMBERS OF
CHRISTIAN BOOKSHOP MISSION LIMITED**

I have examined the Financial Statements of The Christian Bookshop Mission Limited for the year ended 31st December 2017 as set out on pages 3 to 6. The examination was carried out having regard to approved auditing standards.

In common with many businesses of a similar size and organisation, the company's system of control is dependent upon the close involvement of the Directors and Management and attention is drawn to that matter. I have accepted assurances from the Directors and Management that the records I have examined are complete and correct.

Subject to the limitation of the above paragraph I confirm that the Financial Statements are in accordance with the underlying books and records I have examined and that I believe the Financial Statements give a true and fair view of the Company's affairs at 31st December 2017 and of its results for the year then ended.



Alan Harrison FCA

19/Apr/2018

CHRISTIAN BOOKSHOP MISSION LIMITED
BALANCE SHEET AS AT 31ST DECEMBER 2017

	Note	<u>2017</u>		<u>2016</u>	
		£	£	£	£
<u>ASSETS EMPLOYED:</u>					
FIXED ASSETS					
Tangible Assets					
CURRENT ASSETS					
Stock for sale		18,989		19,552	
Debtors		3,088		8,092	
Bank accounts and cash balances		<u>11,067</u>		<u>15,141</u>	
		<u>33,144</u>		<u>42,785</u>	
CURRENT LIABILITIES					
Creditors		<u>3,203</u>		<u>6,403</u>	
NET CURRENT ASSETS					
			29,941		36,382
		<u>£</u>	<u>29,941</u>	<u>£</u>	<u>36,382</u>
<u>FINANCED BY:</u>					
SHARE CAPITAL	4		18		18
REVENUE RESERVE	5		<u>29,923</u>		<u>36,364</u>
		<u>£</u>	<u>29,941</u>	<u>£</u>	<u>36,382</u>

Approved by the Directors on

18/4/.....2018

and signed on their behalf by


 Director

CHRISTIAN BOOKSHOP MISSION LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR TO 31 DECEMBER 2017

	Note	<u>2017</u>		<u>2016</u>	
		£	£	£	£
SALES			65,184		66,934
COST OF SALES					
Opening Stock		19,552		19,451	
Purchases of goods for sale		40,367		39,589	
		<u>59,919</u>		<u>59,040</u>	
Closing Stock		<u>18,989</u>		<u>19,552</u>	
			<u>40,930</u>		<u>39,488</u>
Gross Profit			24,254		27,446
Expenses:					
Wages and Social Security		21,761		20,645	
Rent and Rates		9,080		9,220	
Business Insurance		159		302	
Heat and Light		619		602	
Telephone		645		608	
Postage		306		325	
Advertising, printing and stationery		278		436	
Subscriptions and registrations		310		277	
Repairs and renewals		219		67	
Sundry expenses		99		167	
Finance costs		882		779	
			<u>34,359</u>		<u>33,428</u>
NET TRADING (DEFICIT) FOR THE YEAR			(10,105)		(5,982)
Other Income					
Donations received		3,662		704	
Donations paid		-		(1,000)	
Interest received		2		16	
			<u>3,664</u>		<u>(280)</u>
NET (DEFICIT) FOR THE YEAR			(6,441)		(6,262)
RESERVES BROUGHT FORWARD			36,364		42,626
RESERVES CARRIED FORWARD			<u>£29,923</u>		<u>£36,364</u>

CHRISTIAN BOOKSHOP MISSION LIMITED
NOTES TO THE FINANCIAL STATEMENTS - 31st DECEMBER 2017

The company is registered in Jersey with registered number 6738.

1. Accounting Policies

- a) These financial statements have been prepared under the historical cost convention
- b) Depreciation has been provided in previous years to fully write off fixed assets used by the Company.
- c) Stock has been valued by the Directors based on cost.

2. Tangible Assets

At Cost:

	Lease	Fixtures & Fittings	Total
At 1st January 2017 and 31st December 2017	5,501	239	5,740
Accumulated Depreciation:			
At 1st January 2017 and 31st December 2017	5,501	239	5,740
Book Value 31st December 2017	-	-	-
Book Value 31st December 2016	-	-	-

3. Taxation

As the activities of the Company are charitable there is no Jersey Income Tax liability on any Jersey resident shareholder as they hold shares for the charitable purpose and not beneficially. Corporate taxes in Jersey are at 0%.

4. Share Capital

	2017	2016
Authorised:		
5,000 shares of £1 each	£5,000	£5,000
Issued and fully paid:		
18 shares of £1 each	£18	£18

CHRISTIAN BOOKSHOP MISSION LIMITED
NOTES TO THE FINANCIAL STATEMENTS - 31st DECEMBER 2017

5.Revenue Reserves

	£
At 1 January 2017	36,364
(Deficit) for the year	(6,441)
At 31st December 2017	<u>£ 29,923</u>

The Reserves are held to finance the work of the Company in making Christian literature available and the distribution of literature through different mediums.