

Great North of Scotland Railway Association

**Accounts for the Year Ending
31 August 2018**

**SBP
Accountants
21 Links Terrace
Peterhead
AB42 2XA**

Great North of Scotland Railway Association

Statement of Income and Expenditure
for the Year Ending 31 August 2018

	2018	2018	2017	2017
	£	£	£	£
INCOME:				
Subscriptions		6,767		5,407
Surplus from sales of productions (see note 1)		6,451		4,899
Donations & miscellaneous income		723		451
Bank Interest Received		-		134
		<u>13,941</u>		<u>10,891</u>
EXPENDITURE:				
Great North Review Printing Costs	3,395		5,894	
Other publication costs	2,753		2,026	
Misc Printing, Copying & Stationery	741		241	
General Postage, Packaging & Carriage	2,352		766	
Advertising, Promotions & Exhibitions	1,561		402	
Room Hire, Travel & Net Excursion Costs	335		1,095	
Insurance	116		111	
Accountancy Fees	618		648	
Sundry Expenses	106		254	
Donations	500			
		<u>12,477</u>		<u>11,437</u>
(LOSS)/SURPLUS FOR THE YEAR		<u>1,464</u>		<u>(546)</u>

Great North of Scotland Railway Association

Balance Sheet as at 31 August 2018

	2018 £	2017 £
ASSETS:		
Stock on hand	13,150	13,237
Debtors	448	124
Bank –Treasurers Account	<u>14,210</u>	<u>11,275</u>
	27,808	24,636
Deduct: LIABILITIES:		
Prepaid Income	1,728	20
NET ASSETS	<u>26,080</u> =====	<u>24,616</u> =====
Represented by:		
MEMBERS FUNDS:		
Balance at 1 September 2017	24,616	25,162
Surplus/(Deficit) for the year	1,464	(546)
	<u>26,080</u> =====	<u>24,616</u> =====

I confirm that the foregoing accounts are correct to the best of my knowledge and belief.

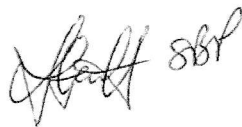
M. Allan, Treasurer



1 October 2018

We have prepared the foregoing accounts from the records maintained by the Association, and certify them to be in accordance therewith.

SBP



1 October 2018

Great North of Scotland Railway Association

Notes to the Accounts at 31 August 2018

1. Surplus from Sales of Productions

	Opening Stock	Cost in Year	Closing Stock	Sales		Gross Profit	
				Year	Cumulative	Year	Cumulative
	£	£	£	£	£	£	£
Main Publications	12,916	418	12,753	6,738	101,517	6,157	67,848
Other Merchandise	<u>321</u>	<u>1,116</u>	<u>397</u>	<u>1,334</u>	<u>14,367</u>	<u>294</u>	<u>3,950</u>
	13,237	1,534	13,150	8,072	115,884	6,451	71,798
	=====	=====	=====	=====	=====	=====	=====

2. Artefacts held as part of the Association's collection are considered to be inalienable and are written off against income when purchased.
3. Attached are Great North of Scotland Railway Association accounts for the year to 31 August 2018 and corporation tax computation and CT600. The association derives its income mainly from non taxable sources. Taxable sources include
 - a) Half of the sales income less 50% of expenses excluding accounting fees.
 - b) Bank Interest received Gross