

Company number 07503076

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 December 2020
for
UK Individual Shareholders Society Limited
(Company limited by guarantee without share capital)

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(Company limited by guarantee without share capital)

Company number 07503076

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for the Year Ended 31 December 2020

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UK Individual Shareholders Society Limited
(Company limited by guarantee without share capital)

Company number 07503076

Company Information
for the Year Ended 31 December 2020

DIRECTORS:

M A Bentley
M Dennis
M K Lauber
M A Northway
C T Spencer-Phillips
D Stredder
C J Weight
P A Shepherd MBE
A Vedhara
P P D de Gruchy
R D Williams
K Schulte (appointed 13 May 2020)

REGISTERED OFFICE:

The Glasshouse
Kemnal Road
Chislehurst
Kent
BR7 6LY

REGISTERED NUMBER:

07503076 (England and Wales)

UK Individual Shareholders Society Limited
(Company limited by guarantee without share capital)

Company number 07503076

Report of the Directors
for the Year Ended 31 December 2020

The directors present their report with the unaudited financial statements of the company for the year ended 31 December 2020.

PRINCIPAL ACTIVITY

The company trades as ShareSoc and is a membership organisation supporting individual investors. The principal activities of the company in the year under review were that of the promotion of the interests of individual UK stock market investors, the education of investors and the provision of services to such investors.

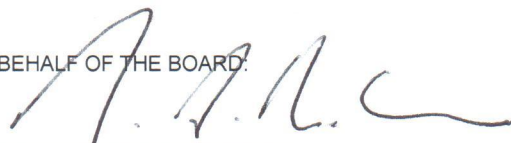
DIRECTORS

The directors in office during the year were as follows:

Marcus Arthur Bentley
Michael Dennis
Paul Philip Dalton de Gruchy
Mark Karl Lauber
Mark Alastair Northway
Penelope Anne Shepherd MBE
Christopher Tyrell Spencer-Phillips
Karin Schulte (appointed 13 May 2020)
David Stredder
Amit Vedhara
Clifford John Weight
Raymond Douglas Williams

This report has been prepared in accordance with the small companies' regime of the Companies Act 2006.

ON BEHALF OF THE BOARD:



Mark Northway - Nominated Director

Date: 18 March 2021

UK Individual Shareholders Society Limited
(Company limited by guarantee without share capital)

Company number 07503076

PROFIT AND LOSS ACCOUNT
for the Year Ended 31 December 2020

	Notes	2020 £	2019 £
TURNOVER		88,369	86,870
Cost of sales		(38,393)	(51,845)
GROSS PROFIT		49,976	35,025
Administration costs		(47,038)	(41,465)
OPERATING PROFIT / (LOSS)		2,938	(6,440)
Interest received and other similar income		0	0
(LOSS) / PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		2,938	(6,440)
Tax on profit on ordinary activities		0	0
PROFIT / (LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION AND PROFIT / (LOSS) FOR THE FINANCIAL YEAR	6	2,938	(6,440)
		=====	=====

The notes form part of these financial statements

Company number 07503076

		2020	2019
	Notes	£	£
FIXED ASSETS			
Tangible fixed assets	3		5,339
CURRENT ASSETS			
Debtors	5	11,512	5,358
Cash at bank		36,482	41,254
		47,994	46,612
CREDITORS			
Amounts falling due within one year	6	(12,259)	(13,100)
NET CURRENT ASSETS		35,735	33,512
NET ASSETS		£ 41,789	£ 38,851
CAPITAL AND RESERVES			
PROFIT AND LOSS ACCOUNT	7	41,789	38,851
TOTAL EQUITY		£ 41,789	£ 38,851

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

BY ORDER OF THE BOARD

[Signature]

Date approved by the Board: 18 March 2021

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NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost accounting rules, modified, where applicable, to include the revaluation of certain assets.

TURNOVER

This represents membership fees and donations, in addition to fees for work carried out in respect of services provided to members, net of VAT, where applicable. As at the year end, prepaid invoices have been adjusted under deferred income to more accurately reflect the timing of revenues.

DEPRECIATION OF TANGIBLE FIXED ASSETS

Provision is made for depreciation on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Office equipment - 20% per annum on the reducing balance
Website development - 3 years straight line basis

	2020	2019
2. AVERAGE NUMBER OF EMPLOYEES		
The average number of employees of the company:	2	1
	=====	=====

3. TANGIBLE FIXED ASSETS

	Office Equipment £	Website Development £	Totals £
Cost			
As at 1 January 2020	1,149	9,684	10,833
Additions in the year	819	4,544	5,363
Disposals and write-offs	(1,149)	(2,214)	(3,363)
As at 31 December 2020	819	12,014	12,833
Depreciation			
As at 1 January 2020	670	4,824	5,494
On disposals and write-offs	(670)	(2,214)	(2,884)
Charge for the year	164	4,005	4,169
As at 31 December 2020	164	6,615	6,779
Net Book Values			
As at 31 December 2019	£ 479	£ 4,860	£ 5,339
	=====	=====	=====
As at 31 December 2020	£ 655	£ 5,399	£ 6,054
	=====	=====	=====

Disposals of the website are those assets that have a zero NBV at the start of the financial year.

continued ...

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

4. LEASES

During the year the company entered into a lease for a printer, which it has elected to treat as a low-value asset as permitted by Para 6 of IFRS16. The expense in the P&L for the year relating to this lease is £57 (2019: nil), which includes a usage element. The payments relating to this lease will be recognised on a straight-line basis and the total commitment at the end of the year is £2,012 (2019: nil). This is the only lease the company has entered into.

	2020 £	2019 £
5. DEBTORS		
Trade debtors	7,130	4,887
Prepayments and accrued income	4,382	471
	<u>£ 11,512</u>	<u>£ 5,358</u>
	=====	=====

6. CREDITORS: Amounts falling due within one year

Trade creditors	4,517	4,727
Other creditors	179	543
Corporation tax	0	0
Other taxation and social security costs	5,231	1,620
Accruals and deferred income	2,332	6,210
	<u>£ 12,259</u>	<u>£ 13,100</u>
	=====	=====

As some of the company's business is transacted with its members, corporation tax only arises on trading income generated from events and services provided to third parties. During the current year this income was £36,078 (2019: £50,652) which, less related expenditure, generated a trading taxable (loss) of £(11,310) (2019: £(18,454)). The total taxable (loss) for the period was £(10,822) (2019: £(21,168)).

7. PROFIT AND LOSS ACCOUNT

	£	£
Balance brought forward	38,851	38,047
Profit/(Loss) for the year	2,938	(6,440)
Funds introduced from SIGnet		7,244
	<u>41,789</u>	<u>38,851</u>
	=====	=====
At 31 December 2020		

The assets of SIGnet, an unincorporated not-for-profit member organisation serving the interests of individual investors, were contributed to ShareSoc in 2019, under the terms of a merger agreement. The assets comprised cash in the amount of £7,244, representing SIGnet's historical profit and loss account.

8. RELATED PARTY TRANSACTIONS

	£	£
To Mark Bentley for IT services		600
To First Flight Non-Executive Directors Ltd for recruitment services		3,067
To Daniel Stredder for marketing services	2,070	2,040
	<u>2,070</u>	<u>5,707</u>
	=====	=====

FOR MANAGEMENT INFORMATION ONLY

DETAILED PROFIT AND LOSS ACCOUNT
for the Year Ended 31 December 2020

	£	2020	£	£	2019	£
TURNOVER						
Trading income	26,284			46,687		
Membership subscriptions (ShareSoc)	47,596			35,013		
Membership subscriptions (SIGnet)	3,290			0		
Donations	226			1,205		
Company campaigns	9,513			0		
Masterclass event	1,210			1,366		
Advertising / other income	250			2,599		
			88,369			86,870
COST OF SALES						
Contract labour	34,107			36,807		
Company campaigns	1,698			1,905		
Masterclass event	0			560		
Catering and event costs	2,588			12,468		
Meeting room costs	0			105		
			(38,393)			(51,845)
GROSS PROFIT			£ 49,976			£ 35,025
ADMINISTRATION COSTS			(47,038)			(41,465)
OPERATING PROFIT			2,938			(6,440)
INTEREST RECEIVABLE AND OTHER SIMILAR INCOME						
Interest received on taxation						
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			£ 2,938			£(6,440)

FOR MANAGEMENT INFORMATION ONLY

SCHEDULE OF ADMINISTRATIVE EXPENSES
for the Year Ended 31 December 2020

	2020 £	2019 £
ADMINISTRATION EXPENSES		
Wages and salaries (including National Insurance)	27,258	15,728
Pension contributions	799	967
Directors' expenses	54	1,069
SIGnet expenses	1,680	
Telephone and fax	268	186
Postage	605	1,790
Stationery, computer consumables and printing	456	950
IT (web, email and software)	7,652	4,821
Subscriptions and journals	0	108
Advertising and public relations costs	973	3,048
Welfare	0	56
Accountancy fees and membership administration	603	2,173
Legal and professional fees	0	4,705
Insurance	874	254
Paypal, Stripe and bank charges	1,169	980
Travel and accommodation	0	1,283
Depreciation and asset write off	4,647	3,347
ADMINISTRATION COSTS	£ 47,038	£ 41,465
	=====	=====