

Ref REM 2A/00710963

STOCKPORT MOTOR CLUB LIMITED

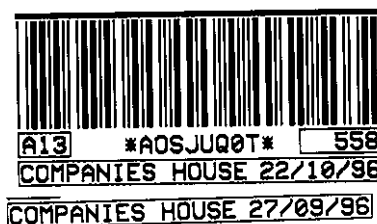
FINANCIAL ACCOUNTS

FOR THE YEAR ENDED

31ST DECEMBER 1995

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STOCKPORT MOTOR CLUB LIMITED
YEAR ENDED 31st DECEMBER 1995
COMPANY DETAILS

DIRECTORS: J.RUSSELL
I.K.BAXTER
P.A.HESKETH

SECRETARY: I.K.BAXTER

BANKERS: NATIONAL WESTMINSTER BANK,
UNDERBANK HALL,
STOCKPORT

AUDITORS: NONE(SEE NOTE BELOW)

REGISTERED OFFICE: 18 BRIARS MOUNT,
HEATON MERSEY,
STOCKPORT,
CHESHIRE,
SK4 2EB

SOLICITORS: GEDDYE & SONS.,
GRANGE OVER SANDS

COMPANY NUMBER: 710963

NOTE: THE AUDITORS WERE PREVIOUSLY MESSRS WATSON & STOPFORD.
THE COMPANY DID NOT RE-APPOINT AUDITORS AND CHOOSE TO BE
DEALT WITH UNDER SECTION 246 OF THE COMPANIES ACT 1985.

STOCKPORT MOTOR CLUB LIMITED
YEAR ENDED 31st DECEMBER 1995
REPORT OF THE DIRECTORS

The Directors have pleasure in presenting their report and accounts for the year ended 31st December 1995.

PRINCIPAL ACTIVITY

The club has continued to pursue its object of furthering interest in motorsport. The club ran one two day stage rally at Ty Croes with less than a full entry, indicative of the current state of such events. As a result, the event only made a small surplus (relative to previous years events). The club also promoted other motor related social events but was unable to run any other competitive events due to lack of venues and organisational difficulties. 1995 was a year of stabilisation for the club and it will now build on that foundation in 1996.

RESULTS

The results are set out on page 3.

FIXED ASSETS

Details of fixed assets are set out on page 4.

DIRECTORS

The Directors who served during the year are set out on page 1.

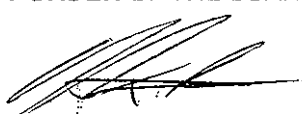
STATEMENT OF DIRECTORS RESPONSIBILITIES

We are required under company law to prepare financial accounts for each financial year which give a true and fair view of the state of the company and of the profit or loss of the company for that period. In preparing those financial accounts we are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial accounts;
- prepare the financial accounts on the 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 accounts comply with the Companies Act 1985. 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.

BY ORDER OF THE BOARD



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1. Baxter, Secretary.

STOCKPORT MOTOR CLUB LIMITED
YEAR ENDED 31st DECEMBER 1995
INCOME AND EXPENDITURE ACCOUNT

	<u>NOTES</u>	<u>1995</u>	<u>1994</u>
TURNOVER	2	9167	12824
COST OF SALES		<u>8463</u>	<u>10650</u>
GROSS SURPLUS		704	2174
Administration Expenses	1588		1849
Interest Receivable	98	<u>1490</u>	66
			<u>1783</u>
 SURPLUS/(DEFICIENCY) ON ORDINARY ACTIVITIES BEFORE TAXATION	 4	 (786)	 391
Taxation	5	<u>24</u>	<u>16</u>
 SURPLUS/(DEFICIENCY) ON ORDINARY ACTIVITIES AFTER TAXATION		 (810)	 375
INCOME AND EXPENDITURE ACCOUNT BROUGHT FORWARD		<u>3683</u>	<u>3308</u>
 INCOME AND EXPENDITURE ACCOUNT CARRIED FORWARD		<u>2873</u>	<u>3683</u>

STOCKPORT MOTOR CLUB LIMITED
YEAR ENDED 31st DECEMBER 1995
BALANCE SHEET

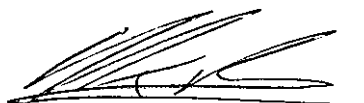
	<u>NOTES</u>	<u>1995</u>	<u>1994</u>
TANGIBLE FIXED ASSETS			
COST @ 1.1.95		2004	2094
Additions		0	160
Disposals		0	250
As at 31.12.95		2004	2004
Depreciation @ 1.1.95	982		925
Provision for the year	401		307
Disposals	0	1383	250
Net book value @ 31.12.95		621	1022
CURRENT ASSETS			
Sundry Debtors	609		234
Bank and Cash	2046		3125
	2655		3359
CURRENT LIABILITIES			
Accrued Expenses	403		698
NET CURRENT ASSETS		2252	2661
		2873	3683
Represented by:			
INCOME AND EXPENDITURE ACCOUNT		2873	3683

DIRECTORS STATEMENT

We, the Directors, state that according to Section 246 of the Companies Act 1985:-

- the Company is exempt from audit,
- no notice has been lodged under Section 249B(2),
- acknowledge our responsibilities for ensuring that the company keeps accounting records which comply with Companies Act requirements and also to prepare accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year and which otherwise comply with the requirements of the Companies Act.

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J. BAXTER.

STOCKPORT MOTOR CLUB LIMITED
YEAR ENDED 31st DECEMBER 1995
DETAILED INCOME AND EXPENDITURE ACCOUNT

	1995	1994
TURNOVER		
Membership Subscriptions	423	527
Competitive Events	7665	9809
Social Events	1079	2488
	<u>9167</u>	<u>12824</u>
COST OF SALES		
Competitive Events	7079	8108
Social Events	1384	2542
	<u>8463</u>	<u>10650</u>
GROSS SURPLUS	704	2174
OTHER INCOME		
Interest Receivable	98	66
	<u>802</u>	<u>2240</u>
ADMINISTRATION EXPENSES		
Subscriptions and Affiliation Fees	189	280
Bulletin Costs	402	371
Trophies	79	354
Audit Fee	159	173
Depreciation	401	307
Insurance	138	138
Stationary and Postage	25	94
Bank Charges and Interest	1	0
Sundries	194	132
	<u>1588</u>	<u>1849</u>
NET PROFIT(LOSS) FOR THE YEAR	<u>(786)</u>	<u>391</u>

This page does not form part of the statutory accounts of the company.