

710963

**STOCKPORT MOTOR CLUB LIMITED**  
**FINANCIAL ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 1994**

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**STOCKPORT MOTOR CLUB LIMITED**

**YEAR ENDED 31ST DECEMBER 1994**

**DETAILS OF THE COMPANY**

**DIRECTORS:**

T. Andrew  
I.K. Baxter  
P.A. Hesketh

**SECRETARY:**

I.K. Baxter

**BANKERS:**

National Westminster Bank PLC  
Underbank Hall  
Stockport

**AUDITORS:**

Watson and Stopford  
Certified Accountants  
104 Queens Road  
Ashton -U- Lyne  
Lancashire  
OL6 8EL

**REGISTERED OFFICE:**

13 Lynwood Road  
Didsbury  
Manchester

**SOLICITORS:**

Geddy and Sons  
Grange Over Sands

**COMPANY NUMBER:**

710963

**STOCKPORT MOTOR CLUB LIMITED**  
**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31ST DECEMBER 1994**

The directors have pleasure in presenting their report and accounts for the year ended 31st December 1994.

**PRINCIPAL ACTIVITY**

The principal activity of the company continued to be to promote motorsport.

**REVIEW FOR THE YEAR AND FUTURE PROSPECTS**

The club has continued to pursue its object of furthering interest in motoring and motorsport. The club successfully ran one stage rally at Ty Croes and promoted other motor related social events. The club was unable to run the Alsecure Stages rally due to a lack of venue and off road events due to organisational difficulties and venue availability. The club continues to be in a sound financial position.

**RESULTS**

The results are set out on page 4.

**FIXED ASSETS**

Details of fixed assets are set out on page 5.

**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 affairs 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.

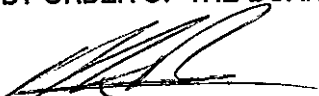
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Continued ...

AUDITORS

Watson and Stopford were re-appointed as auditors of the Company.

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to be 'I. Baxter', written over a horizontal line.

I. Baxter  
Secretary

**AUDITORS REPORT TO THE MEMBERS OF**  
**STOCKPORT MOTOR CLUB LIMITED**

We have audited the financial accounts on pages 4 to 9 which have been properly prepared under the historical cost convention and the accounting policies set out on page 7.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As described on page 2 the company's directors are responsible for the preparation of financial accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

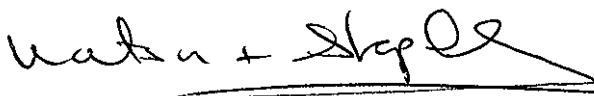
**BASIS OF OPINION**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial accounts. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial accounts.

**OPINION**

In our opinion the financial accounts give a true and fair view of the state of the company's affairs as at 31st December 1994 and of its loss and cash flow for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



**WATSON AND STOPFORD  
CERTIFIED ACCOUNTANTS  
REGISTERED AUDITORS  
104 QUEENS ROAD  
ASHTON -U- LYNE  
LANCASHIRE  
OL6 8EL**

**DATE: 11th July 1995**

**STOCKPORT MOTOR CLUB LIMITED**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31ST DECEMBER 1994**

	<u>NOTES</u>	<u>1994</u>	<u>1993</u>
TURNOVER	2	12,824	15,504
COST OF SALES		10,650	13,311
		<hr/>	<hr/>
GROSS SURPLUS		2,174	2,193
Administration Expenses	1,849		1,875
Interest Receivable	(66)		(73)
		<hr/>	<hr/>
		1,783	1,802
		<hr/>	<hr/>
SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION	4	391	391
Taxation	5	16	18
		<hr/>	<hr/>
SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES AFTER TAXATION		375	373
INCOME AND EXPENDITURE ACCOUNT BROUGHT FORWARD		3,308	2,935
		<hr/>	<hr/>
INCOME AND EXPENDITURE ACCOUNT CARRIED FORWARD		£ 3,683	£ 3,308
		<hr/>	<hr/>

The notes on page 6 and 7 form part of these accounts

STOCKPORT MOTOR CLUB LIMITEDBALANCE SHEET AS AT 31ST DECEMBER 1994

	<u>NOTES</u>	<u>1994</u>	<u>1993</u>
<u>TANGIBLE FIXED ASSETS</u>			
Equipment:			
Cost 1/1/94		2,094	2,034
Additions		160	558
Disposals		(250)	(498)
		<hr/>	<hr/>
As at 31/12/94		2,004	2,094
Depreciation 1/1/94	925		966
Provision for the year	307		230
Disposals	(250)		(271)
	<hr/>	<hr/>	<hr/>
		982	925
		<hr/>	<hr/>
Net Book Value 31/12/94		1,022	1,169
<u>CURRENT ASSETS</u>			
Sundry Debtors	234		367
Bank and Cash	3,125		2,242
	<hr/>	<hr/>	<hr/>
	3,359		2,609
<u>CURRENT LIABILITIES</u>			
Accrued Expenses	698		470
	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		2,661	2,139
		<hr/>	<hr/>
		£ 3,683	£ 3,308
		<hr/>	<hr/>
<u>REPRESENTED BY:-</u>			
INCOME AND EXPENDITURE ACCOUNT		£ 3,683	£ 3,308
		<hr/>	<hr/>

Approved by the Board of Directors on

P.A. Hesketh }  
 }  
 I.K. Baxter }

Directors

The notes on page 6 and 7 form part of these accounts

**STOCKPORT MOTOR CLUB LIMITED****NOTES TO THE 1994 FINANCIAL STATEMENTS****1. ACCOUNTING POLICIES**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's accounts:

**(a) Basis of Accounting:**

The accounts have been prepared under the historical cost convention.

**(b) Tangible Fixed Assets**

Depreciation is provided on equipment on the straight line method at the rate 20%.

**2. TURNOVER**

Turnover represents the amounts of income of the company including income from competitive events, social events and from members subscriptions.

**3. STAFF COSTS**

There were no staff costs for the period (1993 Nil).

**4. SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION**

The result for the year is after charging the following:-	<u>1994</u>	<u>1993</u>
Auditors Remuneration	172	245
Depreciation	307	230
	—	—

**5. TAXATION**

Corporation Tax is payable at 25% based on the Tax adjusted results for the year, as follows:-

<u>1994</u>	<u>1993</u>
16	18
—	—

6. The company is Limited by Guarantee, liability being limited to £1 per member, including the directors, in the event of a winding up.