

01233423
England and Wales

WEST OF ENGLAND MOTOR CLUB LIMITED

REGISTERED OFFICE 30 Mincinglake Road
Stoke Hill
Exeter
EX4 7DZ

COMPANY SECRETARY A G Cheeseman

ACCOUNTANT C H Pearson
Chartered Accountant
7 Moore Close
Aller Park
Newton Abbot
TQ12 4TH

REGISTERED NUMBER 01233423
England and Wales

ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013

| | | |
|------|-----|---------------------------------|
| Page | 1 | Report of the Directors |
| | 2 | Profit and Loss Account |
| | 3 | Balance Sheet |
| | 4/5 | Notes to the Unaudited Accounts |

FRIDAY



A26 04/04/2014 #235
COMPANIES HOUSE

WEST OF ENGLAND MOTOR CLUB LIMITED

REPORT OF THE DIRECTORS

The directors present their annual report with the unaudited accounts of the company for the year ended 31 December 2013

PRINCIPAL ACTIVITY

The principal activity of the company, in the year under review, continued to be the organisation and promotion of motor sport events

DIRECTORS

The directors who held office during the year, and who also served as members of the Committee of Management, were as follows

A G Cheeseman
H J Heal
R P Hoare
P Meeson
A J Rew

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

Signed on behalf of the Board of Directors


A G Cheeseman


A J Rew

Approved by the Board on **4 March 2014**

WEST OF ENGLAND MOTOR CLUB LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2013

| | Note | 2013 | 2012 |
|--|-------------|------------------------------|------------------------------|
| | | £ | £ |
| INCOME | 2 | 19560 | 23892 |
| Direct costs | | (13294) | (14451) |
| GROSS PROFIT | | <u>6266</u> | <u>9441</u> |
| Administrative expenses | | (6198) | (6653) |
| OPERATING PROFIT | 3 | <u>68</u> | <u>2788</u> |
| Other income | | 1465 | 885 |
| Interest receivable | | 38 | 57 |
| PROFIT on ordinary activities before taxation | | <u>1571</u> | <u>3730</u> |
| TAXATION | | - | - |
| PROFIT for the financial year after taxation | | <u>1571</u> ===== | <u>3730</u> ===== |
| RESERVES brought forward | | 89174 | 85444 |
| PROFIT for the financial year after taxation | | 1571 | 3730 |
| RESERVES carried forward | | <u>90745</u> ===== | <u>89174</u> ===== |

WEST OF ENGLAND MOTOR CLUB LIMITED

BALANCE SHEET AT 31 DECEMBER 2013

| | Note | 2013 | | 2012 | |
|---|----------|-------|------------------------------|-------|------------------------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Investments | 4 | | 3851 | | 3851 |
| Tangible assets | 5 | | 7484 | | 8200 |
| | | | <u>11335</u> | | <u>12051</u> |
| CURRENT ASSETS | | | | | |
| Stock | 1 | 520 | | 371 | |
| Debtors and prepayments | 6 | - | | 145 | |
| Cash at bank | | 85825 | | 80569 | |
| Cheques and cash in hand | | 1050 | | 8010 | |
| | | | <u>87395</u> | | <u>89095</u> |
| CREDITORS: amounts falling due within one year | 7 | 2385 | | 6372 | |
| NET CURRENT ASSETS | | | <u>85010</u> | | <u>82723</u> |
| NET ASSETS | | | <u>96345</u> ===== | | <u>94774</u> ===== |
| CAPITAL AND RESERVES | | | | | |
| Capital reserve fund | | | 5600 | | 5600 |
| Reserves | | | 90745 | | 89174 |
| | | | <u>96345</u> ===== | | <u>94774</u> ===== |


These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 31 December 2013 the company was entitled to exemption from audit under section 477 Companies Act 2006, and no notice has been deposited under section 476

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing 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, in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

Signed on behalf of the Board of Directors and Committee of Management


A G Cheeseman


A J Rew

Approved by the Board on **4 March 2014**

WEST OF ENGLAND MOTOR CLUB LIMITED
NOTES TO THE UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013

1 ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Stock

Stationery and other stocks have been valued at the lower of cost and net realisable value

Depreciation

Depreciation has been calculated to write off the cost of tangible fixed assets over their expected useful lives, using the following rates

| | | |
|------------------|---|-------------------------------------|
| Office equipment |) | |
| Box trailer |) | 15% p a on a reducing balance basis |
| Equipment |) | |
| Quad bike | | written off in full |

Challenge cups are shown at their valuation in 1965, and no depreciation has been provided (see Note 5)

2 INCOME

Income comprises monies receivable from the organisation and promotion of motor sport events within the United Kingdom

| | 2013 | 2012 |
|-----------------------------------|-------------|-------------|
| | £ | £ |
| 3 OPERATING PROFIT | | |
| This is stated after charging | | |
| Depreciation | 333 | 460 |
| Write off of fixed assets | 383 | 1055 |
| | ===== | ===== |
| 4 INVESTMENTS | | |
| Listed investments at cost | | |
| Brought forward | 3851 | 3851 |
| Additions | - | - |
| | ===== | ===== |
| Carried forward | 3851 | 3851 |
| | ===== | ===== |
| Market value at 31 December 2013 | 2071 | 1258 |
| | ===== | ===== |

WEST OF ENGLAND MOTOR CLUB LIMITED

NOTES TO THE UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2013

5 FIXED ASSETS - TANGIBLE

| | Challenge Cups £ | Office Equipment £ | Box Trailer £ | Equipment £ | Quad Bike £ | Total £ |
|--------------------------|------------------------|--------------------------|---------------------|----------------|-------------------|------------|
| Cost or Valuation | | | | | | |
| At 1 January 2013 | 5600 | 165 | 1550 | 2629 | 1410 | 11354 |
| Additions | - | - | - | - | - | - |
| Disposal | - | - | - | - | (1410) | (1410) |
| At 31 December 2013 | 5600 | 165 | 1550 | 2629 | - | 9944 |
| Depreciation | | | | | | |
| At 1 January 2013 | - | 148 | 233 | 1746 | 1027 | 3154 |
| Charge for the year | - | 3 | 198 | 132 | - | 333 |
| On disposals | - | - | - | - | (1027) | (1027) |
| At 31 December 2013 | - | 151 | 431 | 1878 | - | 2460 |
| Net Book Value | | | | | | |
| At 31 December 2013 | 5600 | 14 | 1119 | 751 | - | 7484 |
| At 31 December 2012 | 5600 | 17 | 1317 | 883 | 383 | 8200 |

Challenge cups are shown at their valuation in 1965, and the committee are of the opinion that the current value of the cups is in excess of this valuation

| | 2013 £ | 2012 £ |
|-------------------------------------|-----------|-----------|
| 6 DEBTORS | | |
| Prepayments | - | 145 |
| 7 CREDITORS | | |
| Amounts falling due within one year | | |
| Subscriptions in advance | 20 | 75 |
| Creditors and accruals | 2365 | 6297 |
| Corporation Tax | - | - |
| | 2385 | 6372 |

8 GUARANTEE

The company is limited by guarantee and does not have a share capital

9 TRANSACTIONS WITH DIRECTORS

During the year the family of Mr A Rew, a director, received £1000 from the company, as rent for use of their land for holding an event