

**KINGS LYNN AND DISTRICT MOTOR CLUB LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**  
**PAGES FOR FILING WITH REGISTRAR**

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# KINGS LYNN AND DISTRICT MOTOR CLUB LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	2		3,164		3,336
<b>Current assets</b>					
Cash at bank and in hand		17,304		17,340	
<b>Creditors: amounts falling due within one year</b>	3	(450)		(450)	
<b>Net current assets</b>			16,854		16,890
<b>Total assets less current liabilities</b>			20,018		20,226
<b>Reserves</b>					
Revaluation reserve	5		2,576		2,576
Other reserves			1,285		1,285
Income and expenditure account			16,157		16,365
<b>Members' funds</b>			20,018		20,226

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

For the financial year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 11/05/20 and are signed on its behalf by:

  
P Haylock  
Director

  
Company Registration No. 01866005

# KINGS LYNN AND DISTRICT MOTOR CLUB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

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### 1 Accounting policies

#### Company information

Kings Lynn and District Motor Club Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Chapel Barn, Stoke Ferry Road, Eastmoor, King's Lynn, Norfolk, PE33 9QA.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% reducing balance basis
Cups	not provided

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

#### 1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### 1.5 Taxation

The company is exempt from corporation tax, it being a company not carrying on a business for the purposes of making a profit.

# KINGS LYNN AND DISTRICT MOTOR CLUB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 2 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 January 2019 and 31 December 2019	21,037
<b>Depreciation and impairment</b>	
At 1 January 2019	17,701
Depreciation charged in the year	172
At 31 December 2019	17,873
<b>Carrying amount</b>	
At 31 December 2019	3,164
At 31 December 2018	3,336

### 3 Creditors: amounts falling due within one year

	2019 £	2018 £
Other creditors	450	450

### 4 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

### 5 Revaluation reserve

	2019 £	2018 £
At the beginning and end of the year	2,576	2,576