

FOREST OF DEAN JALOPY CLUB LIMITED
ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 30TH NOVEMBER 2002

COMPANY NUMBER: 2929242 (ENGLAND AND WALES)



Forest of Dean Jalopy Club Limited
Abbreviated Balance Sheet as at 30th November 2002

	2002	2001
	£	£
FIXED ASSETS		
Equipment	2 491	654
	491	654
CURRENT ASSETS		
Debtors		118
Cash at Bank/ Building Society/ in hand	3,264	1,338
	3,264	1,456
Less CURRENT LIABILITIES		
Creditors/ Accruals	200	235
	200	235
NET CURRENT ASSETS	3,064	1,221
NET ASSETS	<u>3,555</u>	<u>1,875</u>
REPRESENTED BY:		
Share Capital	3 0	0
Retained Profit brought forward	1,875	1,435
Profit & Loss Account	1,680	440
	<u>3,555</u>	<u>1,875</u>

For the year ended 30 November 2002, the company was entitled, in the directors' opinion, to exemption under subsection (1) of Section 249 A of the Companies Act 1985, as amended, and nonnotice has been deposited under subsection (2) of Section 249 B of that Act in relation to the financial year then ended. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, as amended, as well as preparing accounts which give a true and fair view of the state of affairs of the company as at 30 September 2002 and of its loss for the financial year then ended in accordance with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts are prepared in accordance with the provisions of Part VII of the Companies Act 1985, as amended, relating to small companies.

The financial statements on pages 1, 2 and 3 were approved by the Board of Directors on 21st January 2003 and signed on its behalf by:

21st January 2003

E.A. Whitehead

Director

The notes on page 2 form part of these abbreviated accounts

FOREST OF DEAN AUTOGRASS CLUB LIMITED

Notes to the Abbreviated Accounts for the year ended 30 November 2002

1 Accounting Policies

1.1 Basis of Preparation of Accounts

The accounts are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises entrance fees for race meetings, receipts from the sale of programmes, sponsorship, catering and income from members subscriptions, from the sale of rule books and from raffles.

1.3 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:-

Race Track Equipment	25%
----------------------	-----

1.4 Deferred Taxation

Deferred taxation has not been accounted for since the directors are able to foresee that no tax liability is likely to arise for at least three years ahead and where there is no indication, that after this period, the situation is likely to change.

2 Fixed Assets

Cost at 1st December 2001	2317
Additions	
Disposals	0
At 30 November 2002	2317
Depreciation at 1st December 2001	1663
Charge for the year	163.5
At 30 November 2002	1826.5
Net Book Values	
At 30 November 2001	654
At 30 November 2002	490.5

3 Called up Share Capital

Forest of Dean Jalopy Club Limited is a company limited by guarantee and not having a share capital.