

Company Number 05398277

RAPIER MOTORS LIMITED

Directors' Report and Unaudited Financial Statements

For the Period ended 31st December 2017

MONDAY



A09 *A79T6H4W* 09/07/2018 #105
COMPANIES HOUSE

RAPIER MOTORS LIMITED

Company Information

Directors	P W Merrick M Mountfort P A Pilgrim I Whyte J A Wood P Nickalls
Secretary	P W Merrick
Hon. Treasurer	M Mountfort
Company Number	05398277
Registered Office	3 The Paddocks Worlington Bury St Edmunds Suffolk IP28 8SB
Bankers	Lloyds TSB Bank plc 8 The Thoroughfare WOODBIDGE Suffolk HSBC 1 The Cross Newtown Powys SY16 2LX

RAPIER MOTORS LIMITED

Directors' Report For the period ended 31 December 2017

The directors present their report and the financial statements for the period ended 31 December 2016.

Principal Activity

The principal activity of the company during the period was to provide spare parts for members, monthly newsletters and social meetings.

Directors

The directors who served during the period in the company are as stated below:

P W Merrick
M Mountfort
P A Pilgrim
I White
J A Wood
P Nickalls


Directors' Responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial period 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 these financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

This report was approved by the Board on 13th May 2018 and signed on its behalf by



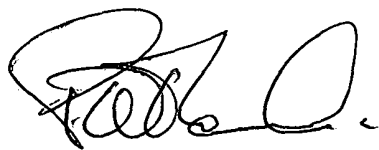
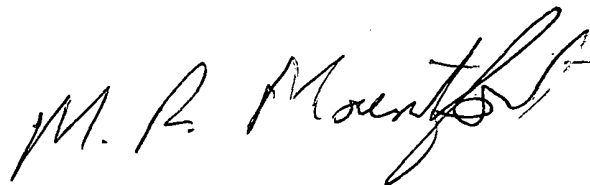
**P W Merrick
Director**

THE RAPIER REGISTER
INCOME & EXPENDITURE BALANCE SHEET as at DECEMBER 31st 2017

INCOME	£	p	EXPENDITURE	£	p
Monies To Commence	£15801.87	p			
31/12/2016					
Subscriptions	7,013.87		Printer (6 months)	1865.40	
Advertising	800.00		News Delivery	1971.16	
New Members	524.83		Insurance	1108.99	
Insurance Ex Spares	554.49		Trophies	190.00	
Sales			FBHVC	87.36	
Donations	150.00		AGM	60.00	
Deposit Account Interest	2.54		Spares Levy	1822.50	
OtherRegaliaAGMRefresh	152.00		Secretary/Treasurer Exp.		
			Other	100.00	
Income Total	<u>£9,197.73</u>	p	Expenditure Total	<u>£7,205.41</u>	p
Total Monies to Commence plus			Monies at Close plus Expenditure		
Income					
£24,999.60p			£24,999.60p		
Monies at close 31/12/17					
Current Account	9323.53				
Deposit Account	8470.66				
Balance(Monies in Bank)	<u>£17,794.19</u>	p			

Secretary .

Treasurer .

MARTIN RICHARD MOUNTFORT

29/05/2018

Balance Sheet Continued: -

RAPIER MOTORS LIMITED
COMPANY NUMBER: 05398277

In approving these financial statements as directors of the company, we hereby confirm:

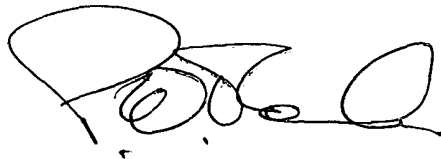
For the year ended 31 December 2017 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- i) Ensuring the company keeps accounting records which comply with section 386; and
- ii) 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 section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board on 13th May 2018 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'P Merrick', with a large loop at the end.

P Merrick
Director and Secretary

Profit & Loss Accounts31st December 2017

For the year ending 31/12/2017 the company was entitled to exemption under section 477 (2) of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

RAPIER REGISTER

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SPARES DEPARTMENT ACCOUNTS

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2017

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Monies to Commence	22841.33	Monies at Close	37942.68
Subs Levy 2015-16, 162 @ £11.25	1822.50	Agency Payments	880.00
Bank Interest	14.14	Refunds to Creditors	625.15
Debtors Paid Up	1.36	Expenditure :-	
Agency Receipts	655.00	New Spares	10521.64
Payments in Advance	2492.97	Postage	1458.14
Donations	49.75	Telephone	5.58
Postal loss compensation	35.50	Xerox	12.80
Sales :-		Office sundries	19.85
New Spares	22790.98	Packing Materials	63.19
Used Spares	40.00	Travelling/Petrol	175.69
Packing	137.15	Insurance (half share)	554.49
Post & Packing	1378.53		12811.38
	24346.66		=====
	=====		£ 52259.21
	£ 52259.21		

TRADING ACCOUNT

Stock to commence incl WiH etc	194343.50	Sales :- Prepaid	1966.15
Expenditure	12811.38	Cash in Year	24346.66
Stock Revaluation 31/12/16	7398.15	Debtors	8.20
Trading balance reinvested	5884.77		26321.01
	=====	Interest Received	14.14
	£ 220437.80	Postal loss compensation	35.50
		Stock at Close	192600.33
		Work in hand (sprockets)	1466.82
			=====
			£ 220437.80

BALANCE SHEET**LIABILITIES****ASSETS**

Members' Payments in Advance	4762.75	Cash in Hand	310.64
Capital Fund :-		Cheques in Hand	0.00
As Last Year	212107.11	Bank Accounts	37632.04
Subscriptions	1822.50	Debtors	15.20
Donations	49.75	Stock at Close	192600.33
Revaluation	7398.15	Work in hand (sprockets)	1466.82
Surplus Reinvested	5884.77		=====
	227262.28		=====
	=====		
	£ 232025.03		£ 232025.03

NOTES :-

Capital Fund Accumulation over 47 Years since 1970

Inherited Stock Value	284.39	Paid in Advance	Debtors
Stock Revals (Inflation)	83160.44	As Last Year	5086.08
Donations	1546.77	Cleared in Year	2816.30
Subscriptions	41057.30		=====
Surpluses Reinvested	101462.93		=====
	=====		
	£ 227262.28	New This Year	2269.78
			2492.97
			=====
		Carried Forward	4762.75
			15.20

M. Pilgrim
31/3/2018

Mike Pilgrim, Hon Spares Registrar, 31 March 2018

[Signature] Hon. Secretary

Spares Purchased in Year

(* indicates a new line added)

Rosemary's Reprints CDs
Girling booklets
Gaskets for oil-pump cover, oil filler, oil filter to block, flywheel housing
Sparking plugs NGK B8S
Magneto Vernier rubber couplings
Woodruff keys to fit magneto/dynamo, oil-pump drive pinion, steering arms, and clutch withdrawal shaft
Oil pressure relief valve plungers
Deep brass nuts for exhaust manifold
Timing chains top & bottom, standard
Engine timing chain-wheels (delivered in January 2018)

Radiator cap SS eccentric bolts & nuts
Radiator surround fixing screws
Teleflex cables for right-hand gear-change
* Stub-axles, nearside and off-side
* Stub-axle nuts $\frac{5}{8}$ x 20tpi Whit form
Brake linkage wide clevises
* Amal adjustable control-rod ends for advance-retard linkage
* Advance-retard central control and linkage parts
3/16 BSW x $\frac{5}{8}$ and $\frac{3}{4}$ stainless screws for Abbott Tourer windscreens
 $\frac{1}{4}$ BSF x $\frac{1}{2}$ HT hex-head set-screws

Projects in hand at year-end

Stainless steel radiator grilles (slats)
Brackets to mount Teleflex right-hand gear-change cables
Castings :-
Barker manifolds
Radiator header tank flanges

Rear water transfer plates
Side water galleries
Reverse catches for centre gear-change assemblies
Brake/clutch pedals
Abbott spare wheel retainer handles

This year we sold £26k of new spares, and purchased £10½k worth. John Boyes took on the stub-axle and radiator grille projects and Norman Opie the chain-wheels. Iain Whyte produced CDs of Rosemary's Reprints, and is tackling the castings listed above, including renovating patternwork and making a new pattern for casting radiator header tank flanges, no-one else with woodwork skills having volunteered to assist. Other helpers have included Martin Weston, John Sword, and Nigel Smeal.

Our "capital fund", stock plus money, now totals £227k. A £38k bank balance may sound a lot, but following Margaid's year-end stocktake, it is all spoken for in our on-going programme. My spreadsheet currently shows plans to re-manufacture and/or re-stock some two dozen items, subject to enough effort to achieve that.

Two special commendations. Norman Opie, a qualified engineer and skilled at producing CAD Drawings, is now tackling re-manufacturing projects which otherwise would not happen, helping me greatly. In 2017 Margaid Nickalls handled 174 orders, a new record, many dispatched worldwide. Her tally-card system to improve stock-control accuracy is almost complete, and her meticulous record-keeping must be seen to be believed. Those who have not called in at Halford, can have little idea of Margaid's dedication to running our Sales, let alone editing the News too. The effort she puts into this task, to benefit you, the members, is truly a labour of love. Please respect and help her by using the correct Order Form and procedures when needing spares. Many thanks to you both, your efforts are greatly appreciated by all of us.

Please tell us of extra items you would like made. Your "Spares team" enjoy their work, but as some of us grow more "senior", time for some changes is approaching.

Mike Pilgrim, 31 March 2018.