

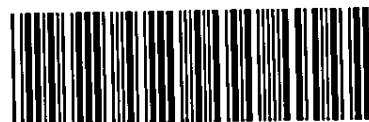
THE GIULIETTA CLUB LIMITED

(A company limited by guarantee and not having a share capital)

FIRST ANNUAL REPORT AND FINANCIAL STATEMENTS

For the period ended 31st December 2008

FRIDAY



ACB3REQV

A26	06/11/2009	351
	COMPANIES HOUSE	
PC4	02/11/2009	37
	COMPANIES HOUSE	

Company Registered in England and Wales No. 6477334

THE GIULIETTA CLUB LIMITED

Directors: P. Gregory - Chairman
P. Morris

Secretary: P. Morris

Principal activities

To bring together owners and enthusiasts of the Alfa Romeo Giulietta 750 and 101 series models and the Giulia 101 series derivatives, to the benefit of their cars and owners.

To promote the Alfa Romeo 750 / 101 Giulietta and Giulia models.

To be recognised as the established organisation dedicated to the Alfa Romeo Giulietta range.

To provide various means of exchanging views, opinions and experiences between owners and members.

To provide information to its members, regarding the history, use, maintenance, repair and use of the Giulietta models.

Reporting exemptions

In accordance with S249 of the Companies Act 1985, the company is defined as a *small* company; as such the company has elected to take advantage of the annual audit exemption, and to not prepare or present a Cash Flow Statement.

CHAIRMAN'S REPORT

The company was incorporated on 18th January 2008.

Upon incorporation the company acquired for no consideration the balance sheet assets and liabilities of The Giuletta Register as stated in the financial statements dated 31st December 2007 for that organisation; and to assume the revenue expenses and liabilities of The Giuletta Register for the period commencing on 1st January 2008 up to the incorporation of The Giuletta Club Limited.

The Memorandum and Articles of Association of the company incorporate the constitution of The Giuletta Register and continue it's aims and activities.

I particularly draw members attention to the way in which the company is managed and directed. Management of all activities is the responsibility of a Management Committee. Members of this Committee are elected annually by the members, notwithstanding that the directors of the company are always members of the Management Committee.

The Management Committee was elected at the first Annual General Meeting of the Company held on 26th April 2008. This AGM was well supported and marked the start of a season of events that were well received and well supported.

Our magazine *The Giulettaletta* continues as the main link that we have with our members, and a new editor was appointed during the year.

The financial standing of the company is sound, and member numbers have remained strong despite increased and ongoing financial difficulties around the world.

P. Gregory
Chairman

A handwritten signature in cursive script, appearing to read 'P. Gregory', is written below the printed name and title.

SECRETARY'S REPORT

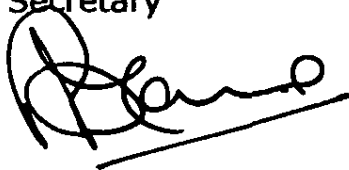
In the first year of trading the company generated total revenues of £10,971, the bulk of which came from membership subscriptions.

Member numbers reached 397, a drop of only 6 on the 403 recorded in the final year of the Julietta Register, despite a modest increase in the annual rate of subscription.

The value of stocks of merchandise acquired from the Register was reassessed, and given no demand in the year for this merchandise the decision has been taken to write this stock down to nil value. This approach is reflective of the desire of the Management to be extremely prudent financially, and ensure that sufficient reserves are held in cash (£12,266) to cover a minimum of one year of activities.

The year in prospect is likely to present many financial and commercial challenges to businesses of all sizes, in all sectors, and in all markets; the company does not expect to be immune from these challenges, but is confident that the financial disciplines in place, and the liquidity in it's balance sheet will ensure a minimum level of threat to profitability in 2009.

P.Morris
Secretary

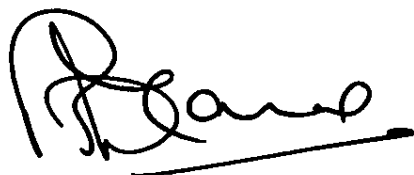
A handwritten signature in black ink, appearing to read 'P. Morris', is written over a horizontal line.

THE GIULIETTA CLUB LIMITED

Balance Sheet as at 31st December 2008

Register Equipment and Trophies		£ 540.00
<u>Current Assets</u>		
Stocks	nil	
Debtors and accrued income	305.00	
Cash Balances at Bank	<u>12,265.53</u>	
	<u>12,570.53</u>	
<u>Current Liabilities</u>		
Trade creditors & accrued costs	205.00	
Prepaid subscriptions	<u>2,265.00</u>	
	<u>2,470.00</u>	
Net Current Assets		10,100.53
<u>Total Net Assets</u>		<u>10,640.53</u>
<u>Reserves</u>		
Giulietta Register Members accumulated Funds		9,871.03
Accumulated Fund – Profit for the year		<u>769.50</u>
<u>Members Funds</u>		<u>10,640.53</u>

For the period ended 31st December 2008, the company was entitled to exemption under section 249a(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the period in question in accordance with section 249b(2). The directors acknowledge their responsibility for: i) Ensuring the company keeps accounting records which comply with section 221; and ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at 31st December 2008 and of its profit and loss account for the period in accordance with section 226, and which otherwise comply with the requirements of the Companies act relating to accounts so far as applicable to the company.



P Morris
Director

THE GIULIETTA CLUB LIMITED

Profit and Loss Account for the year ended 31st December 2008

	£
Turnover	10,970.67
Bank Interest received	<u>114.14</u>
	<u>11,084.81</u>
Giuliettaletta costs	8,745.37
Administration and general expenses	1,026.44
Stock write-off	200.00
Depreciation	138.50
Corporation Tax provision	<u>205.00</u>
	<u>10,315.31</u>
Profit for the year	<u>769.50</u>

Notes to the Financial Statements

Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007)

Income

Income (turnover) represents income receivable in relation to the company's principal activities. The company is not registered for value added tax.

Depreciation

Depreciation is provided on tangible fixed assets calculated to write off the cost over their estimated useful lives at the rates of:

Club trophies	nil
Equipment	20% on reducing balance