



**MIDLAND  
ROVER OWNERS' CLUB  
LIMITED**

(No: 1588929)

A COMPANY LIMITED BY GUARANTEE

Financial Statements  
for the year ended  
31st July 2014

The Committee present herewith their thirty third annual report of the Club, together with the Financial Statements for the year ended 31st July 2014

**Statement of Directors' Responsibilities**

Company Law requires the Directors to prepare financial Statements for each financial year 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 those 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. The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company, and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Principal Activity**

The principal activity of the company is to promote and encourage general motoring sports and pastimes.

**Fixed Assets**

The movements in fixed assets are shown in the Notes accompanying the Financial Statements.

**Committee**

The members of the Committee who served during the year were:

- |                          |              |
|--------------------------|--------------|
| R. Smith (Chairman)      | J. Kesterton |
| P. Rock                  | C. Gazeley   |
| M. Pittaway              | G. Phillips  |
| S. Miller                | M. Boyle     |
| R. Parry (appt: 6/11/13) | S. Lees      |
| R. Squires               | R. Banks     |
| R. Fasham                | T. Kemp      |

In accordance with the Articles of Association, all the Members of the Committee retire and are eligible for re-election.

Signed on behalf of the Committee

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# MIDLAND ROVER OWNERS' CLUB LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st July 2014

Page 2

	<u>2013/2014</u>		<u>2012/2013</u>	
	£	£	£	£
Income		6,189		5,434
Administration Expenses		<u>(9,933)</u>		<u>(7,636)</u>
		(3,744)		(2,202)
Sectional Activities		<u>4,086</u>		<u>2,426</u>
Excess of Income over Expenditure before taxation		342		224
Taxation		<u>(4)</u>		<u>          </u>
Excess of Income over Expenditure after taxation		338		224
Balance brought forward		<u>25,304</u>		<u>25,080</u>
		25,642		25,304
After charging:				
Depreciation	534		641	

There were no recognised gains and losses for 2013 or 2014 other than those included in the profit and loss account.

The accompanying Notes form part of this account.

# MIDLAND ROVER OWNERS' CLUB LIMITED

BALANCE SHEET

31st July 2014

Page 3

	Note	<u>2013/2014</u>		<u>2012/2013</u>	
		£	£	£	£
<b>FIXED ASSETS</b>					
Equipment	1,2		4,809		5,343
<b>CURRENT ASSETS</b>					
Stocks	4,5	394		879	
Cash at Bank		30,810		27,917	
Cash in Hand		905		475	
		<u>32,109</u>		<u>29,271</u>	
Debtors:	8	2,720		441	
Creditors:	6				
Amounts falling due within 1 year		<u>(9,724)</u>		<u>(5,479)</u>	
			<u>25,105</u>		<u>24,233</u>
			<u>29,914</u>		<u>29,576</u>
<b>NET ASSETS</b>					
Representing: General Fund					
Accumulated Fund			4,272		4,272
Balance on Income & Expenditure Account			25,642		25,304
Members Interest			<u>29,914</u>		<u>29,576</u>

For the year ending 31/07/2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts,

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accompanying notes form part of this Balance Sheet.

The Financial Statements were approved by the board on 3rd September 2014, and signed on its behalf.

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P Rock - Hon. Treasurer

# MIDLAND ROVER OWNERS' CLUB LIMITED

NOTES ACCOMPANYING THE FINANCIAL STATEMENTS 31st July 2014 Page 4

## 1 Accounting Policies.

- a) The Financial Statements 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.
- b) Fixed Assets are depreciated on a straight line basis at rates considered appropriate for the type of asset concerned.
- c) Stock is valued at the lower of cost and net realisable value arrived at by methods of computation considered appropriate.
- d) Cashflow Statement:- The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

## 2 Fixed Assets: Equipment

Cost:	At the beginning of the year	31285
	Additions during the year	0
	At the end of the year	31285
Depreciation:	At the beginning of the year	25941
	Provided for the year	534
	At the end of the year	26475
Written down value:	As at 31st July 2013	5344
	As at 31st July 2014	4810

3 The Members of the Committee did not receive any remuneration during the year.

4 Club Shop:	_____ 2013/2014 _____	_____ 2012/2013 _____
Sales		-
Less: Opening Stock	405	405
Purchases		-
Less: Stock/Price adjustment	(320)	-
Less: Closing Stock	<u>(85)</u>	<u>(405)</u>
Cost of Sales	-	-
Profit	<u>-</u>	<u>-</u>

5 Stocks:	M'ship Cards etc.	310	478
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6 Creditors:	Amounts falling due within 1 year	
	Accruals	8,600
	Accrued Income	1,024
	Restricted Fund	-
		[ 1,745 ]
		[ 3,735 ]

## 7 Sundry Expenses. Noteworthy Items.

ALRC Subscriptions	681	567
Annual Trophies	485	209

8 Debtors & Prepayments.	2,720	441
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# MIDLAND ROVER OWNERS' CLUB LIMITED

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st JULY 2014 Page 5

	<u>2013/2014</u>		<u>2012/2013</u>	
	£	£	£	£
<b>INCOME</b>				
Members Subscriptions	5,910		5,064	
Share Dividend (Gross)	-		-	
Journal Advertisements	253		172	
Bank Interest (Gross)	21		22	
Sundry Income	5		176	
		<u>6,189</u>		<u>5,434</u>
<b>GENERAL EXPENSES</b>				
Journal Production	1,733		2,603	
Journal Distribution (Postage)	547		927	
Postage & Telephone	276		62	
Printing & Stationery	149		283	
Insurance	1,066		405	
Sundry Expenses, incl. Subs & Fees	5,143		2,512	
Bad Debt	-		-	
Depreciation	534		589	
Presentations & Donations	485		249	
Bank Charges	-		5	
		<u>9,933</u>		<u>7,047</u>
		(3,744)		(1,613)
<b>SECTIONAL ACTIVITIES</b>				
Caravan Rallies	513		360	
Social Events & Dinner Dance	(185)		(528)	
Party in the Park	82		161	
Club Shop (See Note 4)	-		-	
CC & RT Vehicle Trials	2,244		863	
Press, Publicity & Shows	-		(36)	
Recovery	-		80	
Charity pending	-		-	
Rights of Way	23		-	
4x4 Response group	102		82	
Majors Event	1,308		1,444	
Mileage Expenses	-		-	
Fun Days	-		-	
		<u>4,086</u>		<u>2,426</u>
<b>EXCESS OF INCOME OVER EXPENDITURE</b>		<b>342</b>		<b>224</b>

# MIDLAND ROVER OWNERS' CLUB LIMITED

Notes on Sundry Expenses, etc.

FOR THE YEAR ENDED 31st July 2014

Page 6

£

Ordinary payments of note, made during the year: .....	
Subscription to Association of Land Rover Clubs	681
Presentation of Annual Trophies	485
Subscription to MSA	70
Subscription to FBHVC	113
Fire Extinguisher check/service	
Replacement tools, fencing, stakes, signs, etc	2157
Committee Meal	196
Storage facility rental	560
LRSC Social / Meeting Room Hire	188
Other ordinary payments made through Sectional Activities: .....	
Christmas Party (food + room)	175
GLASS Membership (for Rights-of-Way Sec.)	32
Charity Donations from Majors '13 Event	200
Charity Donation from Club funds	100
Subscription to ACCEO	72
Cost of stickers issued to new members	320



Awards for All ( <b>Big Lottery Fund</b> ) grants to <b>MROC 4x4 Response</b> group: Comprising.....	14,138
Lottery grant 1 - awarded with completion date Aug 2012 .	9,846
Lottery grant 1 - spend at completion date Aug 2012 .	-9,438
Lottery grant 1 - unused and returned at completion date Aug 2012 .	407
Lottery grant 2 - awarded with completion date April 2014 .	4,292
Lottery grant 2 - spend up to July 2013	-557
Lottery grant 2 - carried forward to 2013/14 (part of Bal.Sheet Creditors)	3,735
Lottery grant 2 - spend at completion date April 2014	-3,735
Lottery grant 2 - unused and returned at completion date Apr 2014.	0