

BRISTOL MOTOR CYCLE & LIGHT CAR CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

BRISTOL MOTOR CYCLE & LIGHT CAR CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)

COMPANY INFORMATION

DIRECTORS	M G Benstock (Secretary) C J Buckley S C D Clemow M I Cole D R Greenslade P J Hart P Hemmings A C Laurence R Marsh M Nichols (Chairman) A G O'Malley P R Parker P Sunshine A S Taylor Miss C E Tooth M Tooth (Treasurer)
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REGISTERED NUMBER	00493954
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REGISTERED OFFICE	Riverwood Lodge Moorend Hambrook Bristol BS16 1SP
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ACCOUNTANTS	Bishop Fleming LLP Chartered Accountants 16 Queen Square Bristol BS1 4NT
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BRISTOL MOTOR CYCLE & LIGHT CAR CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018

The directors present their report and the financial statements for the year ended 31 December 2018.

DIRECTORS

The directors who served during the year were:

M G Benstock (Secretary)
C J Buckley
S C D Clemow (appointed 4 December 2018)
M I Cole
D R Greenslade
P J Hart
P Hemmings
A C Laurence (appointed 4 December 2018)
R Marsh
M Nichols (Chairman)
A G O'Malley (appointed 4 December 2018)
P R Parker
P Sunshine
A S Taylor
Miss C E Tooth (appointed 4 December 2018)
M Tooth (Treasurer)

Principal activities

The principle activities of the company during the year continued to be the promotion of all aspects of the sport and pastime of motoring.

Review of the business

The trading aspect of the company is considered to be satisfactory and the directors are confident that this position will be maintained during the ensuing year.

Fixed assets

Details of movements in Fixed Assets are shown in Note 3 to the accounts.

Members

There were 210 members at 31 December 2018 of whom there were 17 life members, 2 honorary members and 22 associate members.

Accountants

Bishop Fleming LLP, have been appointed in an advisory capacity and to deal with accountancy and taxation matters pertaining to the company.

Small Company Provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006

This report was approved by the board on 8 April 2019 and signed on its behalf.

M Tooth
Director

BRISTOL MOTOR CYCLE & LIGHT CAR CLUB LIMITED
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STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 DECEMBER 2018

	2018 £	2017 £
Turnover	46,310	47,383
Administrative expenses	(47,338)	(43,666)
OPERATING (LOSS)/PROFIT	(1,028)	3,717
Interest receivable and similar income	1,880	1,547
PROFIT BEFORE TAX	852	5,264
PROFIT AFTER TAX	852	5,264
Retained earnings at the beginning of the year	215,273	210,009
	215,273	210,009
Profit for the year	852	5,264
RETAINED EARNINGS AT THE END OF THE YEAR	216,125	215,273
The notes on pages 4 to 6 form part of these financial statements.		

BRISTOL MOTOR CYCLE & LIGHT CAR CLUB LIMITED
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REGISTERED NUMBER:00493954

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
FIXED ASSETS			
Tangible fixed assets	3	39,201	39,972
		<u>39,201</u>	<u>39,972</u>
CURRENT ASSETS			
Debtors		7,236	5,540
Cash at bank and in hand		205,665	206,437
		<u>212,901</u>	<u>211,977</u>
Creditors: amounts falling due within one year		(3,884)	(4,583)
NET CURRENT ASSETS		<u>209,017</u>	<u>207,394</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>248,218</u>	<u>247,366</u>
NET ASSETS		<u>248,218</u>	<u>247,366</u>
CAPITAL AND RESERVES			
Revaluation reserve		32,093	32,093
Profit and loss account		216,125	215,273
		<u>248,218</u>	<u>247,366</u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

M Nichols
Director

M Tooth
Director

Date: 8 April 2019

The notes on pages 4 to 6 form part of these financial statements.

BRISTOL MOTOR CYCLE & LIGHT CAR CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. GENERAL INFORMATION

The company is a private company limited by guarantee incorporated and registered in England within the United Kingdom. The registered office and registered number are given in the company information page within these financial statements.

The company does not have share capital. Every member undertakes to contribute to the assets of the company in the event of the company being wound up while he or she is a member, or within one year after he or she ceases to be a member, for payment of the debts and liabilities of the company contracted before he or she ceases to be a member, the costs, charges and expenses of winding up and for the adjustment of the rights of contributories among themselves. Such amount as may be required not to exceed 13p.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A) of the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 TURNOVER

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of subscriptions, running of events and the provision of services falling within the ordinary activities of the company.

2.3 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Equipment	-	25% reducing balance basis
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

No depreciation is provided on company Trophies, as directors consider that such provision would be immaterial.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

2. ACCOUNTING POLICIES (continued)

2.4 TAXATION

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

3. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 January 2018	52,369
Additions	238
At 31 December 2018	<u>52,607</u>
DEPRECIATION	
At 1 January 2018	12,397
Charge for the year on owned assets	1,009
At 31 December 2018	<u>13,406</u>
NET BOOK VALUE	
At 31 December 2018	<u>39,201</u>
At 31 December 2017	<u>39,972</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

3. TANGIBLE FIXED ASSETS (CONTINUED)

The Company Trophies were revalued by Dreweatts Bristol Salerooms on 22 July 2009. The revaluation was undertaken essentially for insurance purposes and based upon secondhand replacement values. The original cost of the Trophies was £3,843.