

Registered number  
7904247

Maserati Club Limited

Report and Accounts

31 December 2016

A Company Limited by Guarantee

**Maserati Club Limited**  
**Report and accounts**  
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**Maserati Club Limited**  
**Company Information**

**Directors**

Mr Nicholas Heywood-Waddington (resigned 12th June 2016)  
Mr Kenneth Painter retired and was reappointed at the 2016 Annual General Meeting  
Mr Jeremy Hutton  
Mr John B Bennett (appointed 12th June 2016)

**Secretary**

Kenneth Painter

**Accountants**

Eden Accounting Ltd  
Suite L3  
South Fens Business Centre  
Chatteris  
Cambs  
PE16 6TT

**Registered office**

Church Farm Cottage  
The Street  
Rickingham  
Diss  
Norfolk  
IP22 1EQ

**Registered number**

7904247

**Maserati Club Limited**

**Registered number: 7904247**

**Directors' Report**

The directors present their report and accounts for the year ended 31 December 2016.

**Directors**

The following persons served as directors during the year:

- Mr Nicholas Heywood-Waddington (resigned 12th June 2016)
- Mr Kenneth Painter retired and was reappointed at the 2016 Annual General Meeting
- Mr Jeremy Hutton
- Mr John B Bennett (appointed 12th June 2016)

The directors are appointed at the Annual General Meetings and must retire by rotation and, if they so wish, offer themselves for reappointment by the members after 3 years. Mr Kenneth Painter was reappointed at the 2016 Annual General Meeting. Mr Nicholas Heywood-Waddington retired. John B Bennett was appointed at the 2016 Annual General Meeting. Mr Jeremy Hutton retired and was reappointed at the 2015 Annual General Meeting.

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 24 February 2017 and signed on its behalf.



Kenneth Painter  
Director

## **Maserati Club Limited**

Report to the directors on the preparation of the unaudited statutory accounts of Maserati Club Limited for the year ended 31 December 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Maserati Club Limited for the year ended 31 December 2016 which comprise of the Income & Expenditure Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.

Eden Accounting Ltd  
Chartered Certified Accountants  
Suite L3  
South Fens Business Centre  
Chatteris  
Cambs  
PE16 6TT

26 February 2017

**Maserati Club Limited**  
**Income and Expenditure Account**  
**for the year ended 31 December 2016**

	Notes	2016 £	2015 £
<b>Income</b>	1	53,636	43,730
Operating expenses		(49,044)	(31,732)
<b>Surplus (deficit) of income over expenditure</b>		4,592	11,998
Bank Interest receivable		30	48
<b>Net surplus (deficit) before tax</b>		4,622	12,046
<b>Net surplus (deficit) after tax</b>		4,622	12,046
Release of Digital Publishing Reserve		-	(6,500)
Transfer to (from) Reserves		4,622	5,546

**Maserati Club Limited**  
**Registered number:**  
**Balance Sheet**  
**as at 31 December 2016**

7904247

	Notes	2016 £	2015 £
<b>Current assets</b>			
Regalia stocks		990	1,306
Debtors	2	26,059	6,305
Cash at bank and in hand		103,535	124,048
		<u>130,584</u>	<u>131,659</u>
<b>Creditors: amounts falling due within one year</b>			
	3	(55,968)	(61,665)
<b>Net current assets</b>		<u>74,616</u>	<u>69,994</u>
<b>Total assets</b>		<u>74,616</u>	<u>69,994</u>
<b>Represented by:-</b>			
Specific reserves	4	31,160	31,160
General reserve	5	43,456	38,834
<b>Members funds</b>		<u>74,616</u>	<u>69,994</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member has required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. The income & expenditure account has not been delivered to the Registrar of Companies.

Jeremy Hutton  
 Director  
 Approved by the board on 24 February 2017



**Maserati Club Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2016**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

***Income***

Income represents members subscriptions and surplus of income over expenses relating to club events. Value Added Tax is not charged thereon.

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

<b>2 Debtors</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade debtors	3,190	4,465
Prepayments	22,869	1,840
	<u>26,059</u>	<u>6,305</u>
<b>3 Creditors: amounts falling due within one year</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade creditors	17,983	11,005
Other creditors	37,985	50,660
	<u>55,968</u>	<u>61,665</u>
<b>4 Specific reserves</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Reserve for future events	1,000	1,000
Reserve for international Meet	30,160	30,160
At 31 December 2016	<u>31,160</u>	<u>31,160</u>

**Maserati Club Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2016**

<b>5 General reserves</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Reserves brought forward	38,834	26,788
Net surplus (deficit) after tax	4,622	12,046
As at 31 December	<u>43,456</u>	<u>38,834</u>

**6 Directors' Remuneration**

There were no employees other than the directors, none of whom received any remuneration or benefits during the period.

**7 Other information**

Maserati Club Limited is a private company limited by guarantee and incorporated in England. Its registered office is:  
Church Farm Cottage  
The Street  
Diss  
Norfolk  
IP22 1EQ

**Maserati Club Limited**  
**Detailed profit and loss account**  
**for the year ended 31 December 2016**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Income</b>		
Surplus on club events	6,812	2,713
Members subscriptions	44,845	39,590
Profit on regalia sales	381	436
Commissions	1,598	991
Net income generated	<u>53,636</u>	<u>43,730</u>
<b>Expenditure</b>		
Club administrator costs	5,520	4,800
Car show attendance	5,017	248
Club archive	-	62
Bank charges	921	778
Insurance	1,206	1,095
Newsletter publication net cost	15,345	13,709
Trident publication net cost	6,937	6,277
Office expenses	1,726	1,771
Subscriptions	370	366
Sundry expenses	1,197	586
Accountancy fees	1,250	1,250
Website & Advertising	9,555	790
Total expenditure	<u>49,044</u>	<u>31,732</u>