

Registered number
7904247

Maserati Club Limited

Report and Accounts

31 December 2018

A Company Limited by Guarantee

Maserati Club Limited
Report and accounts
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Maserati Club Limited
Company Information

Directors

Luqman Niazi (appointed 10 June 2018)
Jeremy Hutton (resigned 10 June 2018)
John Bennett (appointed 12th June 2016)
Michael O'Shea (appointed 11th June 2017)

Accountants

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

Registered office

Timbers Cottage
Timbers Lane
Nuffield
Henley-On-Thames
RG9 5SY

Registered number

7904247

Maserati Club Limited

Registered number: 7904247

Directors' Report

The directors present their report and accounts for the year ended 31 December 2018

Directors

The following persons served as directors during the year:

Luqman Niazi (appointed 10 June 2018)
Jeremy Hutton (resigned 10 June 2018)
John Bennett (appointed 12th June 2016)
Michael O'Shea (appointed 11th June 2017)

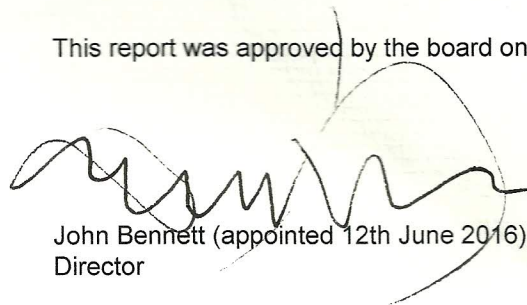
The directors were appointed at the 2018 Annual General Meeting and must retire by rotation and, if they so wish, offer themselves for reappointment by the members after 3 years. Mr Jeremy Hutton retired during the year.

Luqman Niazi was appointed at the 2018 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 10 April 2019 and signed on its behalf.

A handwritten signature in black ink, appearing to be 'John Bennett', written over a faint circular stamp or watermark.

John Bennett (appointed 12th June 2016)
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 2018

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 2018 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

15 April 2019

Maserati Club Limited
Income and Expenditure Account
for the year ended 31 December 2018

	Notes	2018 £	2017 £
Income	1	58,431	52,314
Operating expenses		(49,621)	(40,995)
Surplus (deficit) of income over expenditure		8,810	11,319
Bank Interest receivable		6	16
Net surplus (deficit) before tax		<u>8,816</u>	<u>11,335</u>
Net surplus (deficit) after tax		8,816	11,335
Transfer to (from) Reserves		<u>8,816</u>	<u>11,335</u>

Maserati Club Limited
Registered number:
Balance Sheet
as at 31 December 2018

7904247

	Notes	2018 £	2017 £
Current assets			
Regalia stocks		1,427	891
Debtors	2	57,075	29,354
Cash at bank and in hand		352,598	97,044
		<u>411,100</u>	<u>127,289</u>
Creditors: amounts falling due within one year			
	3	(316,333)	(41,338)
Net current assets		<u>94,767</u>	<u>85,951</u>
Total assets		<u>94,767</u>	<u>85,951</u>
Represented by:-			
Specific reserves	4	31,160	31,160
General reserve	5	63,607	54,791
Members funds		<u>94,767</u>	<u>85,951</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.



Luqman Niazi
 Director

Approved by the board on 10 April 2019

Maserati Club Limited
Notes to the Accounts
for the year ended 31 December 2018

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.

2 Debtors	2018	2017
	£	£
Trade debtors	5,165	3,770
Prepayments	51,910	25,584
	<u>57,075</u>	<u>29,354</u>
3 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	3,980	5,471
Other creditors	312,353	35,867
	<u>316,333</u>	<u>41,338</u>
4 Specific reserves	2018	2017
	£	£
Reserve for future events	1,000	1,000
Reserve for international Meet	30,160	30,160
	<u>31,160</u>	<u>31,160</u>
At 31 December 2017		

Maserati Club Limited
Notes to the Accounts
for the year ended 31 December 2018

5 General reserves	2018	2017
	£	£
Reserves brought forward	54,791	43,456
Net surplus (deficit) after tax	8,816	11,335
As at 31 December	<u>63,607</u>	<u>54,791</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:
Timbers Cottage
Timbers Lane
Nuffield
Henley-On-Thames
RG9 5SY

Maserati Club Limited
Detailed profit and loss account
for the year ended 31 December 2018

	2018	2017
	£	£
Income		
Surplus on club events	7,843	5,888
Members subscriptions	46,001	44,215
Profit on regalia sales	39	84
Donations	2,250	
Commissions	2,298	2,127
Net income generated	<u>58,431</u>	<u>52,314</u>
Expenditure		
Club administrator & committee costs	6,571	5,616
Car show attendance	4,287	1,957
Club archive	-	28
Bank charges	521	638
Insurance	1,457	1,046
Newsletter publication net cost	15,540	13,250
Trident publication net cost	6,746	7,914
Membership cards	2,598	-
Office expenses	2,153	3,566
Subscriptions	351	388
Charitable donations	2,250	1,000
Sundry expenses	175	396
Accountancy fees	1,263	1,250
Website & Advertising	5,709	3,946
Total expenditure	<u>49,621</u>	<u>40,995</u>