

Registered number  
7904247

Maserati Club Limited

Report and Accounts

31 December 2019

A Company Limited by Guarantee

**Maserati Club Limited**  
**Report and accounts**  
**Contents**

	<b>Page</b>
Company information	1
Directors' report	2
Accountants' report	3
Income & expenditure account	4
Balance sheet	5
Notes to the accounts	6

**Maserati Club Limited**  
**Company Information**

**Directors**

Luqman Niazi (appointed Treasurer at the 2018 Annual General Meeting)

John Bennett (Appointed Chairman at the 2016 Annual General Meeting, and extended extended for a further year at the 2019 Annual General meeting)

Michael O'Shea (appointed Secretary at the 2017 Annual General Meeting)

**Accountants**

Eden Accounting Ltd  
Suite L3  
South Fens Business Centre  
Chatteris  
Cambs  
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 2019.

**Directors**

The following persons served as directors during the year:

Luqman Niazi (appointed Treasurer at the 2018 Annual General Meeting)

John Bennett (Appointed Chairman at the 2016 Annual General Meeting, and extended extended for a further year at the 2019 Annual General meeting)

Michael O'Shea (appointed Secretary at the 2017 Annual General Meeting)

The Directors must retire by rotation and, if they so wish, offer themselves for reappointment by the Members after 3 years from their appointment.

**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 31 May 2020 and signed on its behalf.



John Bennett (Appointed Chairman at the 2016 Annual General Meeting, and extended 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 2019

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 2019 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  
Cams  
PE16 6TT

31 May 2020

**Maserati Club Limited**  
**Income and Expenditure Account**  
**for the year ended 31 December 2019**

	Notes	2019 £	2018 £
<b>Income</b>	1	88,555	58,431
Operating expenses		(67,048)	(49,621)
<b>Surplus (deficit) of income over expenditure</b>		21,507	8,810
Bank Interest receivable		214	6
<b>Net surplus (deficit) before tax</b>		<u>21,721</u>	<u>8,816</u>
<b>Net surplus (deficit) after tax</b>		21,721	8,816
Transfer to (from) Reserves		<u>21,721</u>	<u>8,816</u>

**Maserati Club Limited**  
**Registered number:**  
**Balance Sheet**  
**as at 31 December 2019**

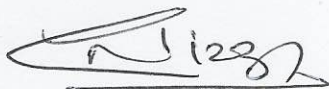
7904247

	Notes	2019 £	2018 £
<b>Current assets</b>			
Regalia stocks		1,623	1,427
Debtors	2	22,553	57,075
Cash at bank and in hand		117,126	352,598
		<u>141,302</u>	<u>411,100</u>
<b>Creditors: amounts falling due within one year</b>			
	3	(24,814)	(316,333)
<b>Net current assets</b>		<u>116,488</u>	<u>94,767</u>
<b>Total assets</b>		<u>116,488</u>	<u>94,767</u>
<b>Represented by:-</b>			
Specific reserves	4	31,160	31,160
General reserve	5	85,328	63,607
<b>Members funds</b>		<u>116,488</u>	<u>94,767</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 31 May 2020

**Maserati Club Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2019**

**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>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade debtors	4,117	5,165
Prepayments	18,436	51,910
	<u>22,553</u>	<u>57,075</u>
<b>3 Creditors: amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	8,701	3,980
Other creditors	16,113	312,353
	<u>24,814</u>	<u>316,333</u>
<b>4 Specific reserves</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Reserve for future events	6,000	1,000
Reserve for international Meet	15,160	30,160
Reserve for Website and archive	10,000	-
	<u>31,160</u>	<u>31,160</u>

**Maserati Club Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2019**

<b>5 General reserves</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Reserves brought forward	63,607	54,791
Net surplus (deficit) after tax	21,721	8,816
As at 31 December	<u>85,328</u>	<u>63,607</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 2019**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Income</b>		
Surplus on club events	42,469	7,843
Members subscriptions	43,039	46,001
Profit on regalia sales	154	39
Advertising	30	-
Donations	5	2,250
Commissions	2,858	2,298
Net income generated	<u>88,555</u>	<u>58,431</u>
<b>Expenditure</b>		
Club administrator & committee costs	7,935	6,571
Car show attendance	6,997	4,287
Club archive	-	-
Bank charges	640	521
Insurance	1,681	1,457
Newsletter publication net cost	8,335	15,540
Trident publication net cost	6,154	6,746
Membership cards	951	2,598
Office expenses	2,974	2,153
Subscriptions	82	351
Charitable donations	16,024	2,250
Sundry expenses	-	175
Bad debts	1,000	-
Accountancy fees	2,223	1,263
Website & Advertising	<u>12,052</u>	<u>5,709</u>
Total expenditure	<u>67,048</u>	<u>49,621</u>