

Registered number
7904247

Maserati Club Limited

Report and Accounts

31 December 2020

A Company Limited by Guarantee

Maserati Club Limited
Report and accounts
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Maserati Club Limited
Company Information

Directors

Luqman Niazi (appointed Treasurer at the 2018 Annual General Meeting)
Michael O'Shea (appointed Chairman at the 2020 Annual General Meeting)
Jerry Hutton (appointed Secretary at the 2020 Annual General Meeting)

Accountants

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

Registered office

5 Webb Close
Webb Close
Oundle
Peterborough
PE8 4HS

Registered number

7904247

Maserati Club Limited

Registered number: 7904247

Directors' Report

The Directors present their report and accounts for the year ended 31 December 2020.

Directors

The following persons served as directors during the year:

Luqman Niazi (appointed Treasurer at the 2018 Annual General Meeting)
Michael O'Shea (appointed Chairman at the 2020 Annual General Meeting)
Jerry Hutton (appointed Secretary at the 2020 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 30th April 2021 and signed on its behalf.



Michael O'Shea
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 2020

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 2020 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

30th April 2021

Maserati Club Limited
Income and Expenditure Account
for the year ended 31 December 2020

	Notes	2020 £	2019 £
Income	1	48,699	88,555
Operating expenses		(39,907)	(67,048)
Surplus of income over expenditure		8,792	21,507
Bank Interest receivable		103	214
Net surplus before tax		<u>8,895</u>	<u>21,721</u>
Net surplus after tax		8,895	21,721
Transfer to Reserves		<u>8,895</u>	<u>21,721</u>

Maserati Club Limited
Registered number:
Balance Sheet
as at 31 December 2020

7904247

	Notes	2020 £	2019 £
Current assets			
Regalia stocks		1,300	1,623
Debtors	2	32,294	22,553
Cash at bank and in hand		134,475	117,126
		<u>168,069</u>	<u>141,302</u>
Creditors: amounts falling due within one year			
	3	(42,686)	(24,814)
Net current assets		<u>125,383</u>	<u>116,488</u>
Total assets		<u>125,383</u>	<u>116,488</u>
Represented by:-			
Specific reserves	4	31,160	31,160
General reserve	5	94,223	85,328
Members funds		<u>125,383</u>	<u>116,488</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 30th April 2021

Maserati Club Limited
Notes to the Accounts
for the year ended 31 December 2020

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	2020	2019
	£	£
Trade debtors	4,665	4,117
Prepayments	27,629	18,436
	<u>32,294</u>	<u>22,553</u>
3 Creditors: amounts falling due within one year	2020	2019
	£	£
Trade creditors	10,760	8,701
Other creditors	31,926	16,113
	<u>42,686</u>	<u>24,814</u>
4 Specific reserves	2020	2019
	£	£
Reserve for future events	6,000	6,000
Reserve for international Meet	15,160	15,160
Reserve for Website and archive	10,000	10,000
	<u>31,160</u>	<u>31,160</u>

Maserati Club Limited
Notes to the Accounts
for the year ended 31 December 2020

5 General reserves	2020	2019
	£	£
Reserves brought forward	85,328	63,607
Net surplus (deficit) after tax	8,895	21,721
As at 31 December	<u>94,223</u>	<u>85,328</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:

5 Webb Close
Webb Close
Oundle
Peterborough
PE8 4HS

Maserati Club Limited
Detailed profit and loss account
for the year ended 31 December 2020

	2020	2019
	£	£
Income		
Surplus on club events	520	42,469
Members subscriptions	45,271	43,039
Profit on regalia sales	125	154
Advertising	-	30
Donations		5
Commissions	2,783	2,858
Net income generated	<u>48,699</u>	<u>88,555</u>
Expenditure		
Club administrator & committee costs	6,213	7,935
Car show attendance	90	6,997
Bank charges	564	640
Insurance	1,457	1,681
Newsletter publication net cost	7,890	8,335
Trident publication net cost	8,539	6,154
Membership cards	638	951
Office expenses	2,186	2,974
Subscriptions	324	82
Charitable donations	1,015	16,024
Sundry expenses	349	-
Bad debts	-	1,000
Accountancy fees	1,603	2,223
Storage	720	-
Website & Advertising	8,319	12,052
Total expenditure	<u>39,907</u>	<u>67,048</u>