

Report of the Directors and
Unaudited Financial Statements
for the Year Ended 30 November 2023
for
The Under 17 Car Club Limited

The Under 17 Car Club Limited

**Contents of the Financial Statements
for the Year Ended 30 November 2023**

	Page
Company Information	1
Report of the Directors	2
Statement of Income and Retained Earnings	3
Balance Sheet	4
Notes to the Financial Statements	5
Chartered Accountants' Report	8
Trading and Profit and Loss Account	9

The Under 17 Car Club Limited
Company Information
for the Year Ended 30 November 2023

DIRECTORS: P R Silverwood
P A Hagen
D J Kettlewell

SECRETARY: A M Charsley

REGISTERED OFFICE: Cliffe Hill House
22-26 Nottingham Road
Stapleford
Nottingham
NG9 8AA

REGISTERED NUMBER: 07300882 (England and Wales)

ACCOUNTANTS: Haines Watts
Cliffe Hill House
22-26 Nottingham Road
Stapleford
Nottingham
NG9 8AA

The Under 17 Car Club Limited
Report of the Directors
for the Year Ended 30 November 2023

The directors present their report with the financial statements of the company for the year ended 30 November 2023.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 December 2022 to the date of this report.

P R Silverwood
P A Hagen
D J Kettlewell

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

ON BEHALF OF THE BOARD:

.....
A M Charsley - Secretary

Date:

The Under 17 Car Club Limited

**Statement of Income and
Retained Earnings
for the Year Ended 30 November 2023**

Notes	30.11.23 £	30.11.22 £
TURNOVER	55,225	61,808
Cost of sales	50,047	50,835
GROSS PROFIT	5,178	10,973
Administrative expenses	4,213	9,355
OPERATING PROFIT and PROFIT BEFORE TAXATION	965	1,618
Tax on profit	-	-
PROFIT FOR THE FINANCIAL YEAR	965	1,618
Retained earnings at beginning of year	25,514	23,896
RETAINED EARNINGS AT END OF YEAR	26,479	25,514

The notes form part of these financial statements

The Under 17 Car Club Limited (Registered number: 07300882)

Balance Sheet
30 November 2023

	Notes	30.11.23 £	£	30.11.22 £	£
FIXED ASSETS					
Tangible assets	6		1,535		3,140
CURRENT ASSETS					
Stocks		100		100	
Debtors	7	2,718		2,718	
Cash at bank		55,813		53,304	
		<u>58,631</u>		<u>56,122</u>	
CREDITORS					
Amounts falling due within one year	8	4,320		4,381	
		<u>4,320</u>		<u>4,381</u>	
NET CURRENT ASSETS			<u>54,311</u>		<u>51,741</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>55,846</u>		<u>54,881</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Share premium			29,267		29,267
Retained earnings			<u>26,479</u>		<u>25,514</u>
SHAREHOLDERS' FUNDS			<u>55,846</u>		<u>54,881</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

.....
P A Hagen - Director

The notes form part of these financial statements

The Under 17 Car Club Limited

Notes to the Financial Statements - continued
for the Year Ended 30 November 2023

There were no staff costs for the year ended 30 November 2023 nor for the year ended 30 November 2022

The average number of employees during the year was 3 (2022 - 4)

The company has three Directors and no employees, The Directors are unremunerated volunteers.

5. OPERATING PROFIT

The operating profit is stated after charging:

	30.11.23	30.11.22
	£	£
Depreciation - owned assets	<u>1,605</u>	<u>5,160</u>

6. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 December 2022 and 30 November 2023	<u>34,494</u>
DEPRECIATION	
At 1 December 2022	31,354
Charge for year	<u>1,605</u>
At 30 November 2023	<u>32,959</u>
NET BOOK VALUE	
At 30 November 2023	<u>1,535</u>
At 30 November 2022	<u>3,140</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.23	30.11.22
	£	£
Other debtors	<u>2,718</u>	<u>2,718</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.23	30.11.22
	£	£
Trade creditors	-	1,441
Other creditors	<u>4,320</u>	<u>2,940</u>
	<u>4,320</u>	<u>4,381</u>

The Under 17 Car Club Limited

Notes to the Financial Statements - continued
for the Year Ended 30 November 2023

9. SHARE PREMIUM ACCOUNT

On the 13th April 2012 the assets of the Under 17 Car Club (a not for profit club) were gifted to The Under 17 Car Club Limited the value of the cash and stock at transfer amounted to £99,267 to the company at that date and The Under 17 Car Club ceased to trade.

In 2021 an amount of £40,000 (£30,000 2020) essentially from the original asset transfer this year was moved to the Under 17 Car Club Charitable Trust who fully own the share capital of this company.

10. ULTIMATE PARENT COMPANY

The Under 17 Car Club Charitable Trust (incorporated in England and Wales) is regarded by the directors as being the company's ultimate parent company.

The holding company has taken advantage of the exemption provided within the Companies Act 2011 not to prepare group accounts on the basis that it is a small group.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
The Under 17 Car Club Limited

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Under 17 Car Club Limited for the year ended 30 November 2023 which comprise the Statement of Income and Retained Earnings, 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of The Under 17 Car Club Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Under 17 Car Club Limited and state those matters that we have agreed to state to the Board of Directors of The Under 17 Car Club Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Under 17 Car Club Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Under 17 Car Club Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Under 17 Car Club Limited. You consider that The Under 17 Car Club Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Under 17 Car Club Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haines Watts
Cliffe Hill House
22-26 Nottingham Road
Stapleford
Nottingham
NG9 8AA

Date:

The Under 17 Car Club Limited

Trading and Profit and Loss Account
for the Year Ended 30 November 2023

	30.11.23		30.11.22	
	£	£	£	£
Turnover				
Subscriptions	49,515		57,424	
Skill Test Income	315		300	
Skid Pad	4,590		3,150	
Shop and Tuck Shop	155		127	
First Aid Income	650		406	
Team Challenge Income	-		401	
	<hr/>	55,225	<hr/>	61,808
Cost of sales				
Opening stock	100		100	
Membership Costs	1,818		2,938	
Prizes and Trophies	200		200	
First Aid Costs	648		440	
Hire of Venues	19,046		19,444	
Marshal's Expenses	10,632		10,344	
Venue Expenses	5,868		3,912	
Other Activity Costs	47		168	
Maintenance Costs	1,510		1,791	
Operational Costs	3,422		4,667	
Skill Test Costs	2,160		1,738	
Skid Pan Costs	4,696		4,382	
Team Challenge Expenses	-		811	
	<hr/>		<hr/>	
Closing stock	50,147		50,935	
	(100)		(100)	
	<hr/>	50,047	<hr/>	50,835
GROSS PROFIT		5,178		10,973
Expenditure				
Printing, Post and stationery	464		783	
Sundry expenses	171		301	
Accountancy	1,080		1,260	
Advertising	385		-	
	<hr/>	2,100	<hr/>	2,344
		3,078		8,629
Finance costs				
Bank charges		508		1,851
		<hr/>		<hr/>
		2,570		6,778
Depreciation				
Plant and machinery		1,605		5,160
		<hr/>		<hr/>
NET PROFIT		965		1,618
		<hr/> <hr/>		<hr/> <hr/>

This page does not form part of the statutory financial statements