

Report of the Directors and
Unaudited Financial Statements
for the Year Ended 30 November 2020
for
The Under 17 Car Club Limited

The Under 17 Car Club Limited

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for the Year Ended 30 November 2020**

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The Under 17 Car Club Limited
Company Information
for the Year Ended 30 November 2020

DIRECTORS:	P R Silverwood P A Hagen M J A Jacques
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 2020

The directors present their report with the financial statements of the company for the year ended 30 November 2020.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 December 2019 to the date of this report.

P R Silverwood
P A Hagen
M J A Jacques

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

5 February 2021

The Under 17 Car Club Limited

Statement of Income and Retained Earnings
for the Year Ended 30 November 2020

	Notes	30.11.20 £	30.11.19 £
TURNOVER		58,877	62,572
Cost of sales		<u>42,874</u>	<u>50,664</u>
GROSS PROFIT		16,003	11,908
Administrative expenses		<u>44,800</u>	<u>6,897</u>
OPERATING (LOSS)/PROFIT and (LOSS)/PROFIT BEFORE TAXATION		(28,797)	5,011
Tax on (loss)/profit		<u>-</u>	<u>-</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(28,797)	5,011
Retained earnings at beginning of year		4,610	(401)
Transfer of Share Premium to Reserves	6	30,000	-
RETAINED EARNINGS AT END OF YEAR		<u><u>5,813</u></u>	<u><u>4,610</u></u>

The notes form part of these financial statements

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

Balance Sheet
30 November 2020

	Notes	30.11.20 £	£	30.11.19 £	£
FIXED ASSETS					
Tangible assets	7		7,845		1,533
CURRENT ASSETS					
Stocks		100		100	
Debtors	8	2,718		2,898	
Cash at bank		67,157		115,310	
		<u>69,975</u>		<u>118,308</u>	
CREDITORS					
Amounts falling due within one year	9	2,640		15,864	
NET CURRENT ASSETS			<u>67,335</u>		<u>102,444</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>75,180</u>		<u>103,977</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Share premium			69,267		99,267
Retained earnings			5,813		4,610
SHAREHOLDERS' FUNDS			<u>75,180</u>		<u>103,977</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 notes form part of these financial statements

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

Balance Sheet - continued
30 November 2020

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 5 February 2021 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 2020

3. **ACCOUNTING POLICIES - continued**

Gift aid payments to under 17 car club charitable trust

The accounting treatment for dealing with the transfer of gifts/donations to the holding charity has been amended in line with the accounting requirements of FRS 102.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2019 - NIL).

5. **OPERATING (LOSS)/PROFIT**

The operating loss (2019 - operating profit) is stated after charging:

	30.11.20	30.11.19
	£	£
Depreciation - owned assets	5,455	1,701
	<u> </u>	<u> </u>

6. **TRANSFER OF SHARE PREMIUM TO RESERVES**

	30.11.20	30.11.19
	£	£
Ordinary shares of 1 each		
Transfer share premium release to reserves	(30,000)	-
	<u> </u>	<u> </u>

7. **TANGIBLE FIXED ASSETS**

		Plant and machinery etc £
COST		
At 1 December 2019		17,911
Additions		11,767
At 30 November 2020		<u>29,678</u>
DEPRECIATION		
At 1 December 2019		16,378
Charge for year		5,455
At 30 November 2020		<u>21,833</u>
NET BOOK VALUE		
At 30 November 2020		<u>7,845</u>
At 30 November 2019		<u>1,533</u>

The Under 17 Car Club Limited

Notes to the Financial Statements - continued
for the Year Ended 30 November 2020

8.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30.11.20	30.11.19
		£	£
	Other debtors	<u>2,718</u>	<u>2,898</u>
9.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30.11.20	30.11.19
		£	£
	Other creditors	<u>2,640</u>	<u>15,864</u>
10.	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.

An amount of £30,000 essentially from the original asset transfer this year has been moved to the Under 17 Car Club Charitable Trust who fully own the share capital of this company.

11. **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 2020 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 loss 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:

This page does not form part of the statutory financial statements

The Under 17 Car Club Limited

Trading and Profit and Loss Account
for the Year Ended 30 November 2020

	30.11.20		30.11.19	
	£	£	£	£
Turnover				
Subscriptions	54,829		55,416	
Skill Test Income	310		285	
Skid Pad	3,245		3,068	
Shop and Tuck Shop	73		333	
4 x 4 Day Income	-		2,005	
First Aid Income	420		-	
Other Income	-		1,465	
	<hr/>	58,877	<hr/>	62,572
Cost of sales				
Opening stock	100		100	
Membership Costs	2,569		4,004	
Prizes and Trophies	-		518	
First Aid Costs	275		660	
Hire of Venues	19,048		19,596	
Marshal's Expenses	6,386		7,814	
Venue Expenses	3,000		2,083	
Other Activity Costs	292		2,085	
Maintenance Costs	980		326	
Operational Costs	5,735		6,929	
Skill Test Costs	118		947	
Skid Pan Costs	4,291		4,382	
Team Challenge Expenses	180		-	
4 x 4 Day Expenses	-		1,320	
	<hr/>		<hr/>	
Closing stock	42,974		50,764	
	(100)		(100)	
	<hr/>	42,874	<hr/>	50,664
GROSS PROFIT		16,003		11,908
Expenditure				
Printing, Post and stationery	119		186	
Marketing Costs	2,130		4,036	
Sundry expenses	462		205	
Accountancy	1,380		1,620	
	<hr/>	4,091	<hr/>	6,047
Carried forward		11,912		5,861

This page does not form part of the statutory financial statements

The Under 17 Car Club Limited

Trading and Profit and Loss Account
for the Year Ended 30 November 2020

	30.11.20		30.11.19	
	£	£	£	£
Brought forward		11,912		5,861
Finance costs				
Bank charges	445		599	
Donation to Parent Undertaking	34,809		-	
	<u> </u>	35,254	<u> </u>	599
		(23,342)		5,262
Depreciation				
Plant and machinery	5,455		1,532	
Computer equipment	-		169	
	<u> </u>	5,455	<u> </u>	1,701
		(28,797)		3,561
Profit on disposal of fixed assets				
Motor vehicles		-		1,450
		<u> </u>		<u> </u>
NET (LOSS)/PROFIT		<u><u>(28,797)</u></u>		<u><u>5,011</u></u>

This page does not form part of the statutory financial statements