

Report of the Directors and
Unaudited Financial Statements
for the Year Ended 30 November 2021
for
The Under 17 Car Club Limited

The Under 17 Car Club Limited

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for the Year Ended 30 November 2021**

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The Under 17 Car Club Limited

Company Information
for the Year Ended 30 November 2021

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 2021

The directors present their report with the financial statements of the company for the year ended 30 November 2021.

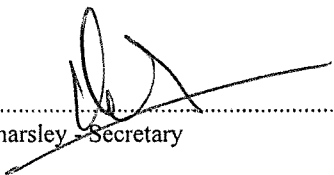
DIRECTORS

The directors shown below have held office during the whole of the period from 1 December 2020 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

Date: 3/3/22

The Under 17 Car Club Limited

**Statement of Income and
Retained Earnings
for the Year Ended 30 November 2021**

Notes	30.11.21 £	30.11.20 £
TURNOVER	64,311	58,877
Cost of sales	<u>39,294</u>	<u>42,874</u>
GROSS PROFIT	25,017	16,003
Administrative expenses	<u>46,934</u>	<u>44,800</u>
OPERATING LOSS and LOSS BEFORE TAXATION	(21,917)	(28,797)
Tax on loss	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR	(21,917)	(28,797)
Retained earnings at beginning of year	5,813	4,610
Transfer of Share Premium to Reserves	6 40,000	30,000
RETAINED EARNINGS AT END OF YEAR	<u><u>23,896</u></u>	<u><u>5,813</u></u>

The notes form part of these financial statements

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

Balance Sheet
30 November 2021

	Notes	30.11.21 £	£	30.11.20 £	£
FIXED ASSETS					
Tangible assets	7		4,800		7,845
CURRENT ASSETS					
Stocks		100		100	
Debtors	8	2,718		2,718	
Cash at bank		92,651		67,157	
		<u>95,469</u>		<u>69,975</u>	
CREDITORS					
Amounts falling due within one year	9	47,006		2,640	
NET CURRENT ASSETS			<u>48,463</u>		<u>67,335</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>53,263</u>		<u>75,180</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Share premium			29,267		69,267
Retained earnings			23,896		5,813
SHAREHOLDERS' FUNDS			<u>53,263</u>		<u>75,180</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 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.

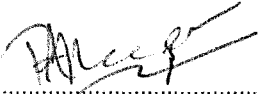
The notes form part of these financial statements

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

Balance Sheet - continued
30 November 2021

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 8th Nov 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
for the Year Ended 30 November 2021

1. **TRANSFER OF TRADE TO LIMITED COMPANY**

On the 13th April 2012 the shares of the Under 17 Car Club were acquired by the The Under 17 Car Club Charitable Trust.

The assets held at that date by The Under 17 Car Club (a not for profit club) were transferred to the limited company at that date and The Under 17 Car Club ceased to trade.

2. **STATUTORY INFORMATION**

The Under 17 Car Club Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents invoiced subscriptions and activity events.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

The Under 17 Car Club Limited

Notes to the Financial Statements - continued
for the Year Ended 30 November 2021

4. EMPLOYEES AND DIRECTORS

There were no staff costs for the year ended 30 November 2021 nor for the year ended 30 November 2020.

The average number of employees during the year was 3 (2020 - 3).

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

5. OPERATING LOSS

The operating loss is stated after charging:

	30.11.21	30.11.20
	£	£
Depreciation - owned assets	4,361	5,455
	<u> </u>	<u> </u>

6. TRANSFER OF SHARE PREMIUM TO RESERVES

	30.11.21	30.11.20
	£	£
Ordinary shares of 1 each		
Transfer share premium release to reserves	(40,000)	(30,000)
	<u> </u>	<u> </u>

7. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 December 2020		29,678
Additions		1,316
		<u> </u>
At 30 November 2021		30,994

DEPRECIATION

At 1 December 2020		21,833
Charge for year		4,361
		<u> </u>
At 30 November 2021		26,194

NET BOOK VALUE

At 30 November 2021		4,800
		<u> </u>
At 30 November 2020		7,845
		<u> </u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.21	30.11.20
	£	£
Other debtors	2,718	2,718
	<u> </u>	<u> </u>

The Under 17 Car Club Limited

Notes to the Financial Statements - continued
for the Year Ended 30 November 2021

9. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.21	30.11.20
	£	£
Trade creditors	4,366	-
Other creditors	42,640	2,640
	<u>47,006</u>	<u>2,640</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 £40,000 (£30,000 2020) 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. The transfer of the £40,000 will take place in the new year and at the year end date this amount is held in creditors.

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 2021 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

Haines Watts

Date: *15.3.2022*

The Under 17 Car Club Limited

Trading and Profit and Loss Account
for the Year Ended 30 November 2021

	30.11.21	£	30.11.20	£
Turnover				
Subscriptions	59,572		54,829	
Skill Test Income	65		310	
Skid Pad	2,640		3,245	
Shop and Tuck Shop	39		73	
4 x 4 Day Income	1,440		-	
First Aid Income	555		420	
	64,311	64,311	58,877	58,877
Cost of sales				
Opening stock	100		100	
Membership Costs	3,219		2,569	
First Aid Costs	520		275	
Hire of Venues	13,255		19,048	
Marshal's Expenses	7,512		6,386	
Venue Expenses	3,348		3,000	
Other Activity Costs	162		292	
Maintenance Costs	311		980	
Operational Costs	3,585		5,735	
Skill Test Costs	1,050		118	
Skid Pan Costs	3,452		4,291	
Team Challenge Expenses	-		180	
4 x 4 Day Expenses	2,880		-	
	39,394		42,974	
Closing stock	(100)		(100)	
	39,294	39,294	42,874	42,874
GROSS PROFIT		25,017		16,003
Expenditure				
Printing, Post and stationery	399		119	
Marketing Costs	-		2,130	
Sundry expenses	60		462	
Accountancy	1,200		1,380	
	1,659	1,659	4,091	4,091
		23,358		11,912
Finance costs				
Bank charges	914		445	
Donation to Parent Undertaking	40,000		34,809	
	40,914	40,914	35,254	35,254
Carried forward		(17,556)		(23,342)

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 2021

	30.11.21		30.11.20	
	£	£	£	£
Brought forward		(17,556)		(23,342)
Depreciation				
Plant and machinery		4,361		5,455
NET LOSS		<u>(21,917)</u>		<u>(28,797)</u>

This page does not form part of the statutory financial statements