

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31st October 2009
for
CATERHAM GRADUATES RACING CLUB LIMITED

CATERHAM GRADUATES RACING CLUB LIMITED

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for the Year Ended 31st October 2009

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CATERHAM GRADUATES RACING CLUB LIMITED

Company Information
for the Year Ended 31st October 2009

DIRECTORS: Graeme Smith
Adrian Russell
Roger Ford
Nicholas Frost
Nicolas Haryett
John Parker
Trevor Newman
Yolande Humphreys
Andrew Smith

SECRETARY: John Parker

REGISTERED OFFICE: Cherrybrook
12 Lakeside
Irthlingborough
Northamptonshire
NN9 5SW

REGISTERED NUMBER: 05114877 (England and Wales)

ACCOUNTANTS: Boyds
20 Sansome Walk
Worcester
WR1 1LR

CATERHAM GRADUATES RACING CLUB LIMITED

Report of the Directors
for the Year Ended 31st October 2009

The directors present their report with the financial statements of the company for the year ended 31st October 2009.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of The company runs a club for the promotion of motor racing by its members.

The directors do not envisage any change in the nature and scope of the company's activities in the foreseeable future.

The company does not have a share capital and is limited by guarantees given by its members and those who become members and are members at the time of its winding up and those who were members within twelve months of its winding up, such guarantees not to exceed one pound per member.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st November 2008 to the date of this report.

Graeme Smith
Nicholas Frost
Nicolas Haryett
John Parker
Trevor Newman
Yolande Humphreys
Andrew Smith

Other changes in directors holding office are as follows:

Adrian Russell - appointed 13th June 2009
Roger Ford - appointed 13th June 2009
Matthew Gillbanks - resigned 13th June 2009

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

ON BEHALF OF THE BOARD:

John Parker - Secretary

19th June 2010

CATERHAM GRADUATES RACING CLUB LIMITED

Profit and Loss Account
for the Year Ended 31st October 2009

	Notes	2009 £	2008 £
TURNOVER		105,400	85,280
Cost of sales		(106,124)	(83,087)
GROSS (LOSS)/PROFIT		(724)	2,193
Administrative expenses		(6,995)	(4,643)
OPERATING LOSS	2	(7,719)	(2,450)
Interest receivable and similar income		63	545
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(7,656)	(1,905)
Tax on loss on ordinary activities	3	-	-
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		(7,656)	(1,905)

The notes form part of these financial statements

CATERHAM GRADUATES RACING CLUB LIMITED

Balance Sheet
31st October 2009

	Notes	2009 £	2008 £
CURRENT ASSETS			
Stocks		-	225
Debtors	4	3,773	1,000
Prepayments and accrued income		1,064	648
Cash at bank		13,808	21,540
		18,645	23,413
CREDITORS			
Amounts falling due within one year	5	(3,986)	(1,098)
NET CURRENT ASSETS			
		14,659	22,315
TOTAL ASSETS LESS CURRENT LIABILITIES			
		14,659	22,315
RESERVES			
Profit and loss account	6	14,659	22,315
		14,659	22,315

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2009 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 special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 19th June 2010 and were signed on its behalf by:

Graeme Smith - Director

Nicholas Frost - Director

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

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

2. OPERATING LOSS

The operating loss is stated after charging:

	2009	2008
	£	£
Directors' remuneration and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31st October 2009 nor for the year ended 31st October 2008.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009	2008
	£	£
Trade debtors	2,500	1,000
Other debtors	1,273	-
	<u> </u>	<u> </u>
	3,773	1,000
	<u> </u>	<u> </u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009	2008
	£	£
Trade creditors	1,418	583
Other creditors	2,568	515
	<u> </u>	<u> </u>
	3,986	1,098
	<u> </u>	<u> </u>

6. RESERVES

	Profit and loss account £
At 1st November 2008	22,315
Deficit for the year	(7,656)
	<u> </u>
At 31st October 2009	14,659
	<u> </u>

Detailed Financial Statements
for the Year Ended 31st October 2009
for
Caterham Graduates Racing Club Limited

CATERHAM GRADUATES RACING CLUB LIMITED

Trading and Profit and Loss Account
for the Year Ended 31st October 2009

	Notes	2009 £	2008 £
TURNOVER	1	105,400	85,280
Cost of sales	2	(106,124)	(83,087)
GROSS (LOSS)/PROFIT		(724)	2,193
Administrative costs	3	(6,995)	(4,643)
OPERATING LOSS		(7,719)	(2,450)
Finance income	4	63	545
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(7,656)	(1,905)

This page does not form part of the statutory financial statements

CATERHAM GRADUATES RACING CLUB LIMITED

Notes to the Trading and Profit and Loss Account
for the Year Ended 31st October 2009

	2009 £	2008 £
1. TURNOVER		
Racing subscriptions and fees	34,335	36,425
Social subscriptions and fees	730	530
Race entry fees	45,715	27,400
Sponsorship	18,190	15,354
Catering donations	525	785
Marshals' Fund donations	1,641	-
Credit card surcharge	814	596
Party tickets	-	4,190
Test Days	3,450	-
	<u>105,400</u>	<u>85,280</u>
2. COST OF SALES		
Circuit Hire	50,086	21,930
Test day sessions	2,875	-
	<u>52,961</u>	<u>21,930</u>
Technical support and testing	30,884	27,400
Catering	11,675	11,280
Trophies	9,344	7,504
Scrutineering	1,260	1,085
Flags and decals	-	1,711
Party costs	-	12,177
	<u>53,163</u>	<u>61,157</u>
	<u>106,124</u>	<u>83,087</u>
3. ADMINISTRATIVE COSTS		
Tables, chairs and equipment	120	604
Marshals' Fund donations	1,641	-
Technical Evaluation costs	1,516	651
Postage, carriage & stationery	122	68
Professional fees	1,055	1,315
Board Meeting Cost - room hire	145	253
Bank Charges and Interest	1,979	1,337
Subscriptions	60	58
Insurance	342	342
Sundries	15	15
	<u>6,995</u>	<u>4,643</u>
4. FINANCE INCOME		
Deposit account interest	63	545

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