

Registered number 03687421

MX-5 OWNERS CLUB

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

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29/06/2013

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COMPANIES HOUSE

MX-5 OWNERS CLUB
(A Company Limited by Guarantee)
REGISTERED NUMBER: 03687421

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	2		1,313		1,970
CURRENT ASSETS					
Stocks		9,464		250	
Debtors		16,773		15,009	
Cash at bank		107,909		159,795	
		<u>134,146</u>		<u>175,054</u>	
CREDITORS: amounts falling due within one year		<u>(17,027)</u>		<u>(15,374)</u>	
NET CURRENT ASSETS			117,119		159,680
NET ASSETS			<u>118,432</u>		<u>161,650</u>
CAPITAL AND RESERVES					
Profit and loss account			<u>118,432</u>		<u>161,650</u>
			<u>118,432</u>		<u>161,650</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2012 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on **28 JUNE 2013**



Mr I Johnson
Director

The notes on pages 2 to 3 form part of these financial statements

MX-5 OWNERS CLUB
(A Company Limited by Guarantee)

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Office equipment	-	33 33% straight line
Computer equipment	-	33 33% straight line

1.4 Stocks

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

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

MX-5 OWNERS CLUB
(A Company Limited by Guarantee)

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2012 and 31 December 2012	32,856
Depreciation	
At 1 January 2012	30,886
Charge for the year	657
At 31 December 2012	31,543
Net book value	
At 31 December 2012	1,313
At 31 December 2011	1,970

3. COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.