

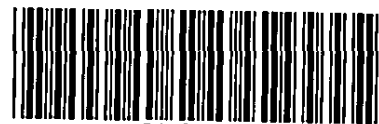
Registration number SC079332

The Borders Vintage Automobile Club Limited

Abbreviated accounts

for the year ended 31st July 2012

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The Borders Vintage Automobile Club Limited
Company limited by guarantee
Registration number SC079332

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The Borders Vintage Automobile Club Limited
Company limited by guarantee
Registration number SC079332

Abbreviated balance sheet
as at 31st July 2012

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		1,121		1,562
Current assets					
Stocks		650		658	
Debtors		661		482	
Cash at bank and in hand		16,219		24,244	
		<u>17,530</u>		<u>25,384</u>	
Creditors: amounts falling due within one year		<u>(588)</u>		<u>(664)</u>	
Net current assets			<u>16,942</u>		<u>24,720</u>
Total assets less current liabilities			18,063		26,282
Accruals and deferred income			(520)		(650)
Net assets			<u>17,543</u>		<u>25,632</u>
Reserves					
Profit and loss account			<u>17,543</u>		<u>25,632</u>
Members' funds			<u>17,543</u>		<u>25,632</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

The Borders Vintage Automobile Club Limited
Company limited by guarantee
Registration number SC079332

Abbreviated balance sheet (continued)

Directors' statements required by Sections 475(2) and (3)
for the year ended 31st July 2012

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31st July 2012 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The abbreviated accounts were approved by the Board on 10/10/2012 and signed on its behalf by



J.A. Cowan
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

The Borders Vintage Automobile Club Limited
Company limited by guarantee
Registration number SC079332

Notes to the abbreviated financial statements
for the year ended 31st July 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents membership income, income derived from events and income from the sale of merchandise. The company is not registered for 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 less residual value of each asset over its expected useful life, as follows:

Fixtures and equipment	-	33.33% Reducing balance
Motor vehicles	-	10% Straight line

1.4. Stock

Stock is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and appropriate proportion of fixed and variable overheads. Net realisable value is based on estimated selling prices less further costs expected to be incurred in bringing the stock to completion.

1.5. Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

The Borders Vintage Automobile Club Limited
Company limited by guarantee
Registration number SC079332

Notes to the abbreviated financial statements
for the year ended 31st July 2012

..... continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1st August 2011	4,461
At 31st July 2012	4,461
Depreciation	
At 1st August 2011	2,899
Charge for year	441
At 31st July 2012	3,340
Net book values	
At 31st July 2012	1,121
At 31st July 2011	1,562

3. Company limited by guarantee

The liability of the Club is limited. Every member of the club undertakes to contribute to the assets of the Club in the event of the same being wound up, while he is a member of the Club or within one year after he ceases to be a member, for payment of the debts and liabilities contracted before he ceases to be a member and of the costs, charges and expenses of winding up and for adjustment of the rights of contributories among themselves such as may be required not exceeding £10.