

Company No ~ 00895166

HARROW CAR CLUB LIMITED  
(A Company Limited by Guarantee)  
DIRECTORS REPORT  
FOR THE  
YEAR ENDED 31<sup>ST</sup> DECEMBER 2004



COLIN NEEDHAM

1 Windmill Close  
Ivinghoe  
Leighton Buzzard  
Beds.  
LU7 9EW

HARROW CAR CLUB LIMITED  
(A Company Limited by Guarantee)

ABBREVIATED ACCOUNTS

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HARROW CAR CLUB LIMITED  
(A Company Limited by Guarantee)

OFFICERS AND PROFESSIONAL ADVISORS

DIRECTORS:

B Cowan  
C Needham  
K F Warner  
S Stevens  
P Noad

SECRETARY:

C Needham

REGISTERED OFFICE:

Tudor Cottage  
Moss Lane  
Pinner  
Middlesex HA5 3AN

## HARROW CAR CLUB LIMITED

(A Company Limited by Guarantee)

### REPORT OF THE DIRECTORS

DIRECTORS:	B Cowan
	C Needham
	K F Warner
	S Stevens
	P Noad

The Directors present their Report and the Accounts of the Company for the year ended 31<sup>st</sup> December 2004.

### STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company Law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit of the company for that year. In preparing these financial statements the Directors are required to:-

1. Select suitable accounting policies and then apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether applicable accounting standards have been followed.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The Directors are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

### PRINCIPAL ACTIVITIES

The principal activities of the Company are the promotion of and participation in all activities concerning motor sport with particular reference to the interests of Car Club Members.

### REVIEW OF THE BUSINESS

In the Directors' opinion the affairs of the Club are considered satisfactory.

### EVENTS SINCE THE END OF THE YEAR

There have been no events since the end of the year which, in the opinion of the Directors, need to be brought to the attention of members.

## RESULTS AND DIVIDENDS

The results for the year are set out in the Abbreviated Accounts and are considered satisfactory by the Directors.

## DIRECTORS

The Directors in service at the end of the year are set out above.

## AUDIT

The Company elected to take advantage of the special exemptions available to small companies and not conduct an audit.

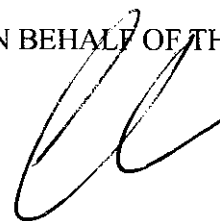
## SMALL COMPANY RULES

Advantage has been taken in the preparation of the accounts for 2004 of the special exemptions applicable to small companies.

### Registered Office:

Tudor Cottage  
Moss Lane  
Pinner  
Middlesex  
HA5 3AN

ON BEHALF OF THE BOARD

A handwritten signature in black ink, appearing to be 'C Needham', written over the printed name.

C NEEDHAM  
SECRETARY

**HARROW CAR CLUB LIMITED**  
**(A Company Limited by Guarantee)**  
**ABBREVIATED BALANCE SHEET**

31ST DECEMBER 2004		2004	2003
	Note	£	£
<b>FIXED ASSETS</b>			
Tangible Assets		0	0
<b>CURRENT ASSETS</b>			
Stock		0	0
Debtors		0	0
Cash at Bank and in Hand		<u>4,555</u>	<u>4,609</u>
		4,555	4,609
<b>CREDITORS: Amounts falling due within one year:</b>			
Other Creditors		0	0
<b>NET CURRENT ASSETS</b>		4,555	4,609
<b>TOTAL ASSETS LESS</b>			
<b>CURRENT LIABILITIES</b>		4,555	4,609
<b>CAPITAL AND RESERVES</b>	2		
Profit and Loss Account		4,555	4,609
<b>SHAREHOLDERS' FUNDS</b>		4,555	4,609

In preparing these Abbreviated Financial Statements the Directors have relied on Sections 246 and 247 of the Companies Act 1985 as enabling them to deliver Financial Statements modified as for a small company.

These Financial Statements were approved  
by the Board of Directors on 16th February 2005

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS

B.COWAN ESQ.



) Director

The Notes on Page 4 form part of these Accounts

HARROW CAR CLUB LIMITED  
(A Company Limited by Guarantee)  
ABBREVIATED BALANCE SHEET  
FOR THE  
YEAR ENDED 31ST DECEMBER 2004

For the year ended 31 December 2004 the Company is entitled to the exemption under Subsection 1 of Section 249(a) of The Companies Act 1985.

No Notice from members requiring an audit has been deposited under Section 249(b) (2) of The Companies Act 1985.

The Directors acknowledge their responsibility for:-

- a) ensuring the Company keeps accounting records which comply with Section 221.
- b) preparing accounts 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 for the financial year in accordance with the requirements of Section 226 and which comply with the requirements of The Companies Act relating to accounts so far as applicable to the Company.

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS

C. NEEDHAM



DIRECTOR

# HARROW CAR CLUB LIMITED

(A Company Limited by Guarantee)

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2004

### 1. ACCOUNTING POLICIES

- a) **Convention:**  
The accounts have been prepared in accordance with the historical cost convention. The principal accounting policies which the Directors have adopted within the convention are set out below.
- b) **Turnover:**  
Turnover represents subscription income only.
- c) **Stocks:**  
Stocks are stated at the lower of cost and net realisable value.
- d) **Depreciation:**  
Depreciation is provided on a straight line basis on original cost in such a way as will reduce that original cost to residual value over the useful life of the assets involved. The rate used for all assets is 5 years.
- e) **Taxation:**  
The Inland Revenue has accepted that the company trades only with members and that the rules of Mutual Trading apply. No Corporation Tax is payable on the profits arising from 'Trading Income' unless the trading has arisen from transactions with non members, and then the tax is based on the profits arising from trade with non-members.
- f) **Cash Flow Statement:**  
The Company qualified as a small company under the Companies Act 1985. The Directors have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

### 2. SHAREHOLDERS' FUNDS

The Company does not have a share Capital being limited by guarantee. This guarantee is limited to £1 per member based on the membership list at the appropriate date.

	<u>2004</u>	<u>2003</u>
Opening Reserves	4,609	4,263
Surplus for the year	(55)	346
Members funds at 31 December	<u>£4,555</u>	<u>£4,609</u>