

Registration number 02045994 (England and Wales)

**The Model "T" Ford Register
Company limited by guarantee**

Directors' report and financial statements

for the year ended 30 April 2011

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**The Model "T" Ford Register
Company limited by guarantee**

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for the year ended 30 April 2011**

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**The Model "T" Ford Register
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**Company information
for the year ended 30 April 2011**

Directors	J M Armer J C Barker A N Bromley D H Campey P R Curtis W G Faulkner R Harris R P Lorch J G Nolan D M Richmond A J Stanton N P Tuckett A Varley K M Carpenter C W Lawson A J Wait	Appointed on 21st November 2010 Appointed on 30th January 2011 Appointed on 21st November 2010 Appointed on 21st November 2010 Resigned on 21st November 2010 Resigned on 28th November 2010 Resigned on 21st November 2010
Secretary	Mrs J M Armer	
Company number	02045994 (England and Wales)	
Registered office	195 Bradford Road, Riddlesden Keighley West Yorkshire BD20 5JR	
Auditors	Cuddy, O'Leary & Barrett Chartered Accountants Registered Auditors 94 South Mall Cork Ireland	
Bankers	Barclays PLC 21 Tuesday Market Place Kings Lynn Norfolk PE30 1JX Standard Life Bank Limited Standard Life House 30 Lothian Road Edinburgh EH1 2DH	

**The Model "T" Ford Register
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**Directors' report
for the year ended 30 April 2011**

The directors present their report and the financial statements for the year ended 30 April 2011

Principal activity

The principal activity of the company in the year under review was that of recording the whereabouts of all Ford Motor Vehicles manufactured prior to 1927 to assist in their preservation and maintenance, to obtain all historical records concerning such vehicles and to issue certificates of identity relating to such vehicles after scrutiny and examination

Directors

The directors who served during the year are as stated below

J M Armer	P R Curtis	Appointed on 21st November 2010
J C Barker	W G Faulkner	Appointed on 30th January 2011
A N Bromley	D M Richmond	Appointed on 21st November 2010
D H Campey	A Varley	Appointed on 21st November 2010
R Harris	A J Wait	Resigned on 21st November 2010
R P Lorch	C W Lawson	Resigned on 28th November 2010
J G Nolan	K M Carpenter	Resigned on 21st November 2010
A J Stanton		
N Tuckett		

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing these financial statements, the directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware

- there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

**The Model "T" Ford Register
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**Directors' report
for the year ended 30 April 2011**

continued

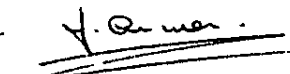
Auditors

Cuddy, O'Leary & Barrett are deemed to be reappointed in accordance with Section 487(2) of the Companies Act 2006

This report is prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies

This report was approved by the Board on 19 August 2011 and signed on its behalf by

Mrs J M Armer
Secretary

Handwritten signature of Mrs J M Armer in black ink, appearing as 'J. M. Armer' with a stylized flourish.

A N Bromley

Handwritten signature of A N Bromley in black ink, featuring a large, stylized 'B' with a horizontal line through it.

**Independent auditor's report to the members of
The Model "T" Ford Register**

for the year ended 30 April 2011

We have audited the financial statements of The Model "T" Ford Register for the year ended 30 April 2011 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement, the Reconciliation of Movements in Shareholders' Funds and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 2 - 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, and the overall presentation of the financial statements.

Opinion on the financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 April 2011 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

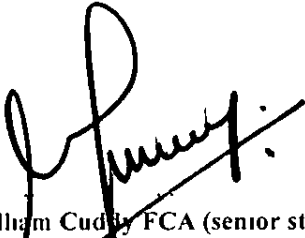
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or

**Independent auditor's report to the members of
The Model "T" Ford Register**

for the year ended 30 April 2011

continued

- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



William Cuddy FCA (senior statutory auditor)
For and on behalf of Cuddy, O'Leary & Barrett
Chartered Accountants and
Registered Auditors
84 South Mall
Cork
Ireland

Date 19 August 2011

**The Model "T" Ford Register
Company limited by guarantee**

**Profit and loss account
for the year ended 30 April 2011**

		Continuing operations	
		2011	2010
	Notes	£	£
Turnover	3	49,004	43,959
Cost of sales		(26,053)	(21,821)
Gross profit		22,951	22,138
Administrative expenses		(32,977)	(21 017)
Other operating income		12,728	5,456
Operating profit	4	2,702	6,577
Other interest receivable and similar income		449	369
Profit on ordinary activities before taxation		3,151	6,946
Tax on profit on ordinary activities	6	(437)	(735)
Profit for the year	10	2,714	6,211
Retained profit brought forward		98,401	92,190
Retained profit carried forward		101,115	98,401

There are no recognised gains or losses other than the profit or loss for the above two financial years

**The Model "T" Ford Register
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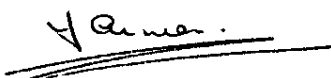
**Balance sheet
as at 30 April 2011**

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		10,125		10,217
Current assets					
Stocks		40,738		29,855	
Debtors	8	3,902		5,189	
Cash at bank and in hand		56,702		65,922	
		<u>101,342</u>		<u>100,966</u>	
Creditors amounts falling due within one year	9	<u>(10,352)</u>		<u>(12,782)</u>	
Net current assets			<u>90,990</u>		<u>88,184</u>
Total assets less current liabilities			<u>101,115</u>		<u>98,401</u>
Net assets			<u><u>101,115</u></u>		<u><u>98,401</u></u>
Reserves					
Profit and loss account	10		<u>101,115</u>		<u>98,401</u>
Members' funds	11		<u><u>101,115</u></u>		<u><u>98,401</u></u>

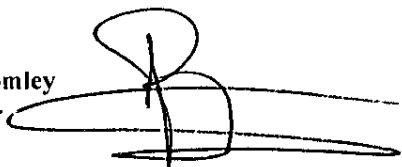
These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board on 19 August 2011 and signed on its behalf by

Mrs J M Armer
Director



A N Bromley
Director



Registration number 02045994 (England and Wales)

**The Model "T" Ford Register
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**Cash flow statement
for the year ended 30 April 2011**

	Notes	2011 £	2010 £
Reconciliation of operating profit to net cash outflow from operating activities			
Operating profit		2,702	6,577
Depreciation		91	46
(Increase) in stocks		(10,883)	267
Decrease in debtors		1,287	3,142
(Decrease) in creditors		(2,132)	5,886
Net cash outflow from operating activities		<u>(8,935)</u>	<u>15,918</u>
Cash flow statement			
Net cash outflow from operating activities		(8,935)	15,918
Returns on investments and servicing of finance	12	449	369
Taxation	12	(734)	(1,262)
Capital expenditure	12	-	(911)
Decrease in cash in the year		<u>(9,220)</u>	<u>14,114</u>
Reconciliation of net cash flow to movement in net debt (Note 13)			
Decrease in cash in the year		(9,220)	14,114
Net funds at 1 May 2010		<u>65,922</u>	<u>51,808</u>
Net funds at 30 April 2011		<u>56,702</u>	<u>65,922</u>

**The Model "T" Ford Register
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**Notes to the financial statements
for the year ended 30 April 2011**

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

1.2 Tangible fixed assets and 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

Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	10% Straight Line

1.3 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value

2 Liability of members

Every member of the company has undertaken to contribute to the assets of the company, in the event of it being wound up during the time that he is a member or within one year afterwards, for payment of the debts and liabilities of the company contracted before the time at which he ceased to be a member, and of costs, charges, expenses of the winding up the same, and the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding one pound

3 Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

4 Operating profit

	2011	2010
	£	£
Operating profit is stated after charging		
Depreciation and other amounts written off tangible assets	91	46

5 Auditors' remuneration

The audit of the financial statements is conducted on an honorary basis

6 Tax on profit on ordinary activities

Analysis of charge in period	2011	2010
	£	£
Current tax		
UK corporation tax	437	735

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**Notes to the financial statements
for the year ended 30 April 2011**

continued

7	Tangible fixed assets	Library	Fixtures,	Total
		& plaques £	fittings and equipment £	
	Cost			
	At 1 May 2010	9,352	3,719	13,071
	At 30 April 2011	9,352	3,719	13,071
	Depreciation			
	At 1 May 2010	-	2,855	2,855
	Charge for the year	-	91	91
	At 30 April 2011	-	2,946	2,946
	Net book values			
	At 30 April 2011	9,352	773	10,125
	At 30 April 2010	9,352	864	10,217

8.	Debtors	2011 £	2010 £
	Trade debtors	1,588	26
	Prepayments and accrued income	2,314	5,163
		3,902	5,189

9.	Creditors: amounts falling due within one year	2011 £	2010 £
	Trade creditors	3,168	3,899
	Corporation tax	437	735
	Other creditors	584	422
	Accruals and deferred income	6,163	7,726
		10,352	12,782

**The Model "T" Ford Register
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**Notes to the financial statements
for the year ended 30 April 2011**

continued

10	Reserves	Profit and loss account £	Total £	
	At 1 May 2010	98,401	98,401	
	Profit for the year	2,714	2,714	
	At 30 April 2011	101,115	101,115	
11	Reconciliation of movements in members' funds	2011 £	2010 £	
	Profit for the year	2,714	6,211	
	Opening members' funds	98,401	92,190	
	Closing members' funds	101,115	98,401	
12	Gross cash flows	2011 £	2010 £	
	Returns on investments and servicing of finance			
	Interest received	449	369	
	Taxation			
	Corporation tax paid	(734)	(1,262)	
	Capital expenditure			
	Payments to acquire tangible assets	-	(911)	
13	Analysis of changes in net funds	Opening balance £	Cash flows £	Closing balance £
	Cash at bank and in hand	65,922	(9,220)	56,702
	Net funds	65,922	(9,220)	56,702

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**Notes to the financial statements
for the year ended 30 April 2011**

continued

14. Approval of financial statements

The financial statements were approved by the Board on 19th August 2011

**The Model "T" Ford Register
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The following pages do not form part of the statutory accounts.

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**Detailed trading profit and loss account and expenses schedule
for the year ended 30 April 2011**

	2011		2010	
	£	£	£	£
Sales				
New Spares		33,467		26,787
Club Shop		997		1,023
Book Sales		3,785		5,274
Members Subs & Donations		10,755		10,875
		<u>49,004</u>		<u>43,959</u>
Cost of sales				
Opening stock New Spares	18,438		16,728	
Opening Stock Club Shop	2,995		2,972	
Opening Stock Books	8,422		10,422	
Purchases New Spares	35,688		19,992	
Club Shop Purchases	703		843	
Purchases of Books	524		719	
	<u>66,770</u>		<u>51,676</u>	
Closing stock New Spares	(30,635)		(18,438)	
Closing Stock Club Shop	(2,915)		(2,995)	
Closing Stock Books	(7,188)		(8,422)	
		<u>26,053</u>		<u>21,821</u>
Gross profit	47%	22,951	50%	22,138
Administrative expenses				
Insurance	1,205		1,244	
T Topics, Members List & Calendars	11,465		11,644	
Printing, postage and stationery	459		666	
Rally Expenses	15,355		4,249	
Telephone	264		220	
Computer costs	386		-	
Committee Expenses	2,386		1,685	
Book Expenses	118		133	
Library Expenses	66		13	
Legal and professional	15		15	
Bank charges	711		737	
General expenses	226		134	
Subscriptions	230		231	
Depreciation on FF & Equipment	91		46	
		<u>32,977</u>		<u>21,017</u>

**The Model "T" Ford Register
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**Detailed trading profit and loss account and expenses schedule
for the year ended 30 April 2011**

	2011		2010	
	£	£	£	£
Other operating income				
Advertising in "T" Topics	980		1,100	
Misc Income	205		224	
Rally Income	<u>11,543</u>		<u>4,132</u>	
		12,728		5,456
Operating profit	6%	<u>2,702</u>	15%	<u>6,577</u>
Other income and expenses				
Interest receivable				
Bank deposit interest	<u>449</u>		<u>369</u>	
		449		369
Net profit for the year		<u><u>3,151</u></u>		<u><u>6,946</u></u>