

REGISTERED NUMBER: 02166365 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2022
for
LAGONDA CLUB LIMITED

**Contents of the Financial Statements
for the Year Ended 31 March 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

LAGONDA CLUB LIMITED

Company Information for the Year Ended 31 March 2022

DIRECTORS:

J D Sword
A Davey
B J Green
J C Bugler
P W Gilkes
R M Seabrook
T T Parker
N G C Smeal
L J Cozzolino
R G Saunders
J L Baxendale

REGISTERED OFFICE:

Johnson's Farm
Carlton
Saxmundham
Suffolk
IP17 2QW

REGISTERED NUMBER:

02166365 (England and Wales)

ACCOUNTANT:

Mani Chacko & Co. Ltd.
Chartered Certified Accountant
3 Ballards Rise
South Croydon
Surrey
CR2 7JT

LAGONDA CLUB LIMITED (REGISTERED NUMBER: 02166365)

Balance Sheet
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		17,018		16,514
CURRENT ASSETS					
Stocks	5	418,019		434,015	
Debtors	6	3,991		6,246	
Prepayments and accrued income		3,572		3,587	
Cash at bank and in hand		<u>32,684</u>		<u>74,343</u>	
		458,266		518,191	
CREDITORS					
Amounts falling due within one year	7	<u>35,562</u>		<u>62,752</u>	
NET CURRENT ASSETS			<u>422,704</u>		<u>455,439</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			439,722		471,953
CREDITORS					
Amounts falling due after more than one year	8		-		43,200
NET ASSETS			<u>439,722</u>		<u>428,753</u>
RESERVES					
Revaluation reserve			4,327		4,327
Income and expenditure account			<u>435,395</u>		<u>424,426</u>
MEMBERS' FUNDS			<u>439,722</u>		<u>428,753</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 surplus or deficit 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 notes form part of these financial statements

LAGONDA CLUB LIMITED (REGISTERED NUMBER: 02166365)

Balance Sheet - continued
31 March 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 July 2022 and were signed on its behalf by:

J D Sword - Director

B J Green - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

1. STATUTORY INFORMATION

Lagonda Club Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

All tangible fixed assets are shown at cost with the exception of trophies and awards which are stated at valuation and are not depreciated.

Depreciation on other fixed assets is provided on the following basis in order to write off each asset over its estimated useful life.

Patterns & drawings are depreciated on a 'units of production' basis. Accordingly the depreciation is charged based on the actual usage of the assets. Periodic assessments of their value based on the total life and usage to date is made and any necessary adjustments to the net book value is made annually.

Plant and machinery etc. - 25% on reducing balance

Stocks

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

Taxation

The company is a members' club which is involved in mutual trading. Hence it is not liable to tax on any profits arising from their mutual trading.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2021 - 11) .

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2021	37,703
Additions	1,164
Assets written off	<u>(3,831)</u>
At 31 March 2022	<u>35,036</u>
DEPRECIATION	
At 1 April 2021	21,189
Charge for year	574
Depn on assets written off	<u>(3,745)</u>
At 31 March 2022	<u>18,018</u>
NET BOOK VALUE	
At 31 March 2022	<u>17,018</u>
At 31 March 2021	<u>16,514</u>

Plant and machinery includes trophies and awards which are stated at valuation and are not depreciated and patterns and drawings which are depreciated on a 'unit of production' basis and charged according to actual usage of the assets.

5. STOCKS

	31.3.22 £	31.3.21 £
Regalia and literature	10,178	9,515
Spares - new	343,007	358,560
Spares - second hand	<u>64,834</u>	<u>65,940</u>
	<u>418,019</u>	<u>434,015</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors	<u>3,991</u>	<u>6,246</u>

LAGONDA CLUB LIMITED (REGISTERED NUMBER: 02166365)

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts	-	4,800
Trade creditors	5,294	14,172
Taxation and social security	166	3,433
Other creditors	<u>30,102</u>	<u>40,347</u>
	<u>35,562</u>	<u>62,752</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans	<u>-</u>	<u>43,200</u>

The bank loan was unsecured and under the Bounce Back Loan scheme. The amount was repaid during the year.

9. COMPANY LIMITED BY GUARANTEE

The club is a company limited by guarantee and does not have a share capital. In accordance with the Memorandum of Association, "every member of the club undertakes to contribute to the assets of the club in the event of the club being wound up during the time he is a member or within one year afterwards for payment of the debts and liabilities of the club contracted before the time at which he ceases to be a member, and of the cost, charges and expenses of winding up of the same and for the adjustment of the rights of the contributions amongst themselves, a sum not exceeding £5".

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.