

Unaudited Financial Statements

for the Year Ended 31 March 2017

for

The L. E. Velo Club Limited

The L. E. Velo Club Limited

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for the Year Ended 31 March 2017

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The L. E. Velo Club Limited  
Company Information  
for the Year Ended 31 March 2017

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DIRECTORS: Mr D. Mitchell  
Mr T R Aston  
Mr J F Davies  
J S Dodd  
Mr D Frost  
Mr R Gray  
Mr D Helliwell  
Mr G Marinari  
Mr C Roberts  
Mr J M Skillen  
Mr A P Smith  
Mr P Walker

SECRETARY: Mr P Walker

REGISTERED OFFICE: Bullers End  
43 Bradford Lane  
Walsall  
West Midlands  
WS1 3LU

REGISTERED NUMBER: 01758380

ACCOUNTANTS: McDade Roberts Accountants Limited  
Chartered Accountants  
316 Blackpool Road  
Fulwood  
Preston  
Lancashire  
PR2 3AE

The L. E. Velo Club Limited

Income Statement  
for the Year Ended 31 March 2017

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|                                       | 31.3.17<br>£  | 31.3.16<br>£  |
|---------------------------------------|---------------|---------------|
| TURNOVER                              | 60,685        | 63,449        |
| Other income                          | 1,754         | 1,207         |
| Cost of raw materials and consumables | (26,051)      | (26,173)      |
| Other charges                         | (22,661)      | (21,202)      |
| Taxation                              | (112)         | (242)         |
| SURPLUS                               | <u>13,615</u> | <u>17,039</u> |

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Balance Sheet  
31 March 2017

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|                                       | 31.3.17        |                       | 31.3.16        |                       |
|---------------------------------------|----------------|-----------------------|----------------|-----------------------|
|                                       | £              | £                     | £              | £                     |
| FIXED ASSETS                          |                | 160,000               |                | 160,000               |
| CURRENT ASSETS                        | 200,578        |                       | 186,840        |                       |
| CREDITORS                             |                |                       |                |                       |
| Amounts falling due within one year   | <u>(1,314)</u> |                       | <u>(1,191)</u> |                       |
| NET CURRENT ASSETS                    |                | <u>199,264</u>        |                | <u>185,649</u>        |
| TOTAL ASSETS LESS CURRENT LIABILITIES |                | <u><u>359,264</u></u> |                | <u><u>345,649</u></u> |
| RESERVES                              |                | <u><u>359,264</u></u> |                | <u><u>345,649</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 financial statements have been prepared in accordance with the micro-entity provisions.

The financial statements were approved by the Board of Directors on ..... and were signed on its behalf by:

.....  
Mr P Walker - Director

Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
The L. E. Velo Club Limited

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The L. E. Velo Club Limited for the year ended 31 March 2017 which comprise the Income Statement and the Balance Sheet from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of The L. E. Velo Club Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The L. E. Velo Club Limited and state those matters that we have agreed to state to the Board of Directors of The L. E. Velo Club Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The L. E. Velo Club Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The L. E. Velo Club Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The L. E. Velo Club Limited. You consider that The L. E. Velo Club Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The L. E. Velo Club Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

McDade Roberts Accountants Limited  
Chartered Accountants  
316 Blackpool Road  
Fulwood  
Preston  
Lancashire  
PR2 3AE

Date: .....

This page does not form part of the statutory financial statements

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The L. E. Velo Club Limited

Detailed Income and Expenditure Account  
for the Year Ended 31 March 2017

|                               | 31.3.17 |        | 31.3.16 |        |
|-------------------------------|---------|--------|---------|--------|
|                               | £       | £      | £       | £      |
| Turnover                      |         |        |         |        |
| Subscriptions                 | 28,958  |        | 28,887  |        |
| Manual sales                  | 1,608   |        | 108     |        |
| Badge sales                   | 40      |        | 75      |        |
| Binder sales                  | 10      |        | 26      |        |
| OTL Advertising income        | 590     |        | 590     |        |
| Donations to club             | 10      |        | 241     |        |
| Miscellaneous sales           | 135     |        | 206     |        |
| Spares sales                  | 29,334  |        | 33,316  |        |
|                               |         | 60,685 |         | 63,449 |
| Cost of sales                 |         |        |         |        |
| Purchases                     | 22,591  |        | 22,269  |        |
| Spares, packing and postage   | 3,460   |        | 3,904   |        |
|                               |         | 26,051 |         | 26,173 |
| GROSS SURPLUS                 |         | 34,634 |         | 37,276 |
| Other income                  |         |        |         |        |
| Deposit account interest      |         | 1,754  |         | 1,207  |
|                               |         | 36,388 |         | 38,483 |
| Expenditure                   |         |        |         |        |
| Rates and water               | 484     |        | 545     |        |
| Insurance                     | 3,567   |        | 2,967   |        |
| Tool Hire                     | -       |        | 415     |        |
| OTL Printing and distribution | 13,514  |        | 12,702  |        |
| Post and stationery           | -       |        | 366     |        |
| Rally and exhibition expenses | 180     |        | 136     |        |
| FBHVC Subscriptions           | 587     |        | 575     |        |
| Repairs and renewals          | -       |        | 438     |        |
| Sundry expenses               | 1,589   |        | 957     |        |
| Committee expenses            | 1,574   |        | 1,185   |        |
| Accountancy                   | 1,164   |        | 716     |        |
| Donations                     | -       |        | 200     |        |
|                               |         | 22,659 |         | 21,202 |
|                               |         | 13,729 |         | 17,281 |
| Finance costs                 |         |        |         |        |
| Bank charges                  |         | 2      |         | -      |
| NET SURPLUS                   |         | 13,727 |         | 17,281 |

This page does not form part of the statutory financial statements