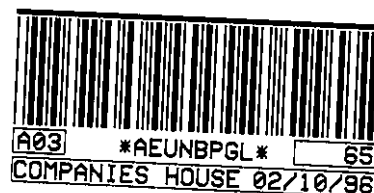


SUTTON MODEL ENGINEERING CLUB LIMITED

(By Guarantee)

ACCOUNTS

YEAR ENDED 31ST DECEMBER 1995



**E.C. BROWN & BATTS**  
Registered Auditors  
Chartered Accountants  
Hearts of Oak House  
84 Kingsway  
LONDON WC2B 6NF

394671

SUTTON MODEL ENGINEERING CLUB LIMITED

(By Guarantee)

ANNUAL GENERAL MEETING 1996

Notice is hereby given that the Annual General Meeting of the Company will be held at The Clubhouse, Chatham Close, Sutton, SURREY on 25th April 1996 at 8:00pm.

1. To confirm the Minutes of the last Annual General Meeting.
2. To receive the Accounts for the year ended 31st December 1995.
3. To receive the Report of the Committee for the year to 31st December 1995.
4. To confirm the subscription for 1997.

£20.00 Members

£10.00 Entrance Fee for New Members

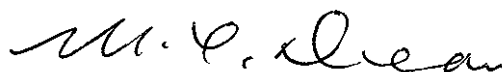
£12.00 Associate Members

£ 6.00 Entrance Fee for New Associate Members

Optional Over 65's subscription for 1997 £16.00.

5. To elect Officers and Committee in accordance with Article 11 of the Articles of Association.
6. Any other business.

By Order of the Board



M.C. DEAN

Secretary

11/3 1996

**SUTTON MODEL ENGINEERING CLUB LIMITED**  
(By Guarantee)

**REPORT OF THE DIRECTORS**

The Directors present their report and the Accounts for the year ended 31st December 1995.

**PRINCIPAL ACTIVITY**

The principal activity of the Company remained that of a club run by the members for the members with a view to furthering their interests in Model Engineering.

**DIRECTORS**

The following Directors served throughout the year: -

P J Kybert  
L J Brittain  
M C Dean  
N G Longman  
J M Billinge  
P J Grose  
J H Ellis (resigned 27/4/95)  
E I Upchurch  
P Hitchin  
D E Tidbury  
R C Miller (appointed 27/4/95)

In view of the restrictions placed on the use of the Freehold property, the Directors consider that its market value would not be materially different from the cost as shown on the balance sheet.

The Company has no employees.

No Directors' Remuneration is payable.

No dividends are payable.

This report has been prepared taking advantage of special exemptions applicable to small companies. It was approved by the Board on 11/3/96 and signed on its behalf.

E I UPCHURCH

Chairman




11/3/96

**SUTTON MODEL ENGINEERING CLUB LIMITED**

(By Guarantee)

**ACCOUNTANTS' REPORT TO THE DIRECTORS OF SUTTON MODEL ENGINEERING CLUB LIMITED (By Guarantee)**

In accordance with instructions given to us we have prepared, without carrying out an audit, the Accounts on pages 4 to 8 from the accounting records of Sutton Model Engineering Club Ltd and from the information and explanations supplied to us.



**E.C. BROWN & BATTS**

Registered Auditors.  
Chartered Accountants

Hearts of Oak House  
84 Kingsway  
LONDON  
WC2B 6NF

11/3/ 1996

SUTTON MODEL ENGINEERING CLUB LIMITED

(By Guarantee)

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST DECEMBER 1995

	Note	<u>1995</u> £	<u>1994</u> £
<b>TURNOVER</b>	1	3,681	4,608
Administrative Expenses		<u>(4,023)</u>	<u>(4,405)</u>
(Loss)/Profit		(342)	203
Other Income	7	<u>40</u>	<u>16</u>
(Loss)/Profit on Ordinary Activities Before Taxation	8	(302)	219
Tax on Ordinary Activities	6	<u>(10)</u>	<u>4</u>
(Loss)/Profit for the year		(292)	215
Retained profit brought forward		<u>6,386</u>	<u>6,171</u>
<b>RETAINED PROFIT CARRIED FORWARD</b>		£ 6,094 =====	£ 6,386 =====

The Company made no recognised gains or losses in 1995 or 1994 other than those included in the profit and loss account.

The Notes on pages <sup>7</sup>8 and <sup>8</sup>9 form part of the Accounts.

# SUTTON MODEL ENGINEERING CLUB LIMITED

(By Guarantee)

## BALANCE SHEET

AT 31ST DECEMBER 1995

	Notes	<u>1995</u>	<u>1994</u>
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	5	6,020	6,195
Competition Trophies as			
<del>valued by the Committee</del>	11	<u>700</u>	<u>700</u>
		6,720	6,895
<b>CURRENT ASSETS</b>			
Stocks	1	242	254
Debtors	9	281	274
Cash, at Bank and in Hand		<u>2,059</u>	<u>2,145</u>
		2,582	2,673
<b>LESS: CREDITORS</b>			
Amounts Falling Due			
Within One Year	10	<u>367</u>	<u>411</u>
<b>NET CURRENT ASSETS</b>		<u>2,215</u>	<u>2,262</u>
<b>TOTAL ASSETS LESS</b>			
<b>CURRENT LIABILITIES</b>		£ 8,935	£ 9,157
		=====	=====
<b>CAPITAL AND RESERVES</b>			
Capital	2-4		
<b>General Fund</b>			
Balance at 1st January 1995		2,771	2,656
Add: Entrance Fees		70	115
Life Membership		<u>-</u>	<u>-</u>
		2,841	2,771
Profit and Loss Account		<u>6,094</u>	<u>6,386</u>
		£ 8,935	£ 9,157
		=====	=====

SUTTON MODEL ENGINEERING CLUB LIMITED

(By Guarantee)

BALANCE SHEET

AT 31ST DECEMBER 1995

(CONTINUED)

For the year ended 31st December 1995 the Company was entitled to the total exemption conferred by Section 249A(2) of the Companies Act 1985 and no notice from members requiring an audit has been deposited under Section 249B of the Companies Act 1985 in relation to the Accounts for that year.

The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985 and for 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 loss for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Act relating to Accounts, so far as applicable to this Company.

The Directors have taken advantage of the special exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the accounts and have done so on the grounds that, in their opinion, the Company is entitled to these exemptions. The Accounts were approved by the Board on \_\_\_\_\_ and signed on its behalf.

E I Upchurch  
J M Billinge  
M C Dean

Chairman  
Treasurer  
Secretary

7 8  
The Notes on pages 7 and 8 form part of these Accounts.

# SUTTON MODEL ENGINEERING CLUB LIMITED

(By Guarantee)

## NOTES TO THE ACCOUNTS

YEAR ENDED 31ST DECEMBER 1995

### 1. ACCOUNTING POLICIES

#### (A) Basis of Preparation of Accounts

The Accounts are prepared under the Historical Cost Convention and include the results of the Company's operations which are described in the Directors' report and all of which are continuing.

The Company has taken advantage of the exemption in Financial Reporting Standards No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### (B) Turnover

This represents the value of goods and services provided, excluding Value Added Tax.

#### (C) Depreciation of Tangible Fixed Assets

Depreciation is provided at the following rates: -

Freehold land and buildings, nil.

Equipment and loose tools at the rate of 25% on written down value calculated to reduce their value to nil at the end of their effective lives.

#### (D) Stocks

Stocks are valued at the lower of cost or net realisable value.

2. The Company is limited by guarantee and has no share capital.

3. The Company is registered with a membership not exceeding 300.

4. The liability of each member is limited to the payment of 25p in the event of liquidation of the Company.



**SUTTON MODEL ENGINEERING CLUB LIMITED**  
(By Guarantee)

**NOTES TO THE ACCOUNTS**

**YEAR ENDED 31ST DECEMBER 1995**

**5. TANGIBLE FIXED ASSETS**

	Freehold Property	Equipment & Loose Tools	Total
	£	£	£
Cost	5,043	4,736	9,779
Opening Balance	-	151	151
Additions during the year	£ 5,043	£ 4,887	£ 9,930
Closing Balance	=====	=====	=====
Depreciation	-	3,584	3,584
Opening Balance	-	326	326
Charge for the Year	£ -	£ 3,910	£ 3,910
Closing Balance	=====	=====	=====
Net Book Value	£ 5,043	£ 977	£ 6,020
31st December 1995	=====	=====	=====
31st December 1994	£ 5,043	£ 1,152	£ 6,195
	=====	=====	=====

**6. TAXATION**

	<u>1995</u>	<u>1994</u>
	£	£
UK Corporation Tax on the Bank Interest for the year at 25%	10	4
Overprovision written back	(20)	-
	£ (10)	£ 4
	===	===

**7. OTHER OPERATING INCOME**

	<u>1995</u>	<u>1994</u>
	£	£
Bank Interest Receivable	40	16
	===	===

**8. OPERATING (LOSS)/PROFIT**

	<u>1995</u>	<u>1994</u>
	£	£
This is stated after charging:	326	385
Depreciation	===	===

**9. DEBTORS**

	<u>1995</u>	<u>1994</u>
	£	£
Due Within One Year:	281	274
Prepayments	===	===

**10. CREDITORS - Amounts Falling Due Within One Year**

	<u>1995</u>	<u>1994</u>
	£	£
Corporation Tax	10	4
Other Creditors	357	407
	£ 367	£ 411
	===	===

**11. COMPETITION TROPHIES**

The Directors estimate the market value to be £4,500

# SUTTON MODEL ENGINEERING CLUB LIMITED

(By Guarantee)

## DETAILED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 1995

	£	1995	£	£	1994	£
<b>TURNOVER</b>						
Members' Subscriptions		1,874			1,756	
Donations, demonstrations & sundry receipts		<u>1,807</u>	3,681		<u>2,852</u>	4,608
Bank Interest	40				16	
Less Tax	(10)				4	
Overprovision written back	<u>20</u>		<u>50</u>		<u>-</u>	<u>12</u>
			3,731			4,620
 <b>ADMINISTRATIVE EXPENSES</b>						
Rates, lighting and heating	512				558	
Repairs and maintenance	679				2,091	
Projects (see note)	837				-	
Insurance	740				654	
Printing, stationery and postage	706				395	
Sundry Expenses	153				232	
Bank Charges	-				24	
Audit Fee	70				66	
Depreciation	<u>326</u>				<u>385</u>	
			<u>4,023</u>			<u>4,405</u>
(Loss)/Profit for the year carried down			£ (292)			£ 215
			=====			=====
Balance at 1st January 1995			6,386			6,171
(Loss)/Profit for the year			<u>(292)</u>			<u>215</u>
Balance to Balance Sheet			£ 6,094			£ 6,386
			=====			=====

Note: Projects

	74
Signal system	334
Signal box	324
Tracks and fences	60
Clubhouse	<u>45</u>
Safety	£ 837
	=====