

Company registration no.394671(England)

**SUTTON MODEL ENGINEERING CLUB LIMITED**

(By Guarantee)

COMMITTEE'S REPORT AND FINANCIAL

STATEMENTS FOR YEAR ENDING

31 DECEMBER 2000

Registered Office

The Clubhouse  
Rear of No 1 Chatham Close  
Sutton Surrey SM3 9JF



SUTTON MODEL ENGINEERING CLUB LIMITED

(By Guarantee)

ANNUAL GENERAL MEETING 2001

Notice is hereby given that the Annual General Meeting of the Company will be held at The Clubhouse, Chatham Close, Sutton, Surrey, SM3 9JF on 26th. April 2001 at 8.00 pm.

1. To confirm the minutes of the last Annual General Meeting.
2. To receive the Accounts for the year ended 31st December 2000
3. To receive the Report of the Committee for the year to 31st. December 2000.

4. To confirm the subscription for 2002.

£30.00 Members.

£10.00 Entrance Fee for New Members.

£20 00 Associate Members.

£6.00 Entrance Fee for New Associate Members.

Optional Over 65's subscription for 2002 £25.00

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*

13th March 2001

M C Dean  
Secretary

SUTTON MODEL ENGINEERING CLUB LIMITED

(By Guarantee)

REPORT OF THE COMMITTEE

The committee present their report and financial statements for the year ended 31st. December 2000.

**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.

The following members served throughout the year.

**DIRECTORS**

D Ali	
L J Brittain	
M C Dean	Secretary
P J Grose	Treasurer
N G Longman	Vice Chairman
D E Tidbury	
E I Upchurch	Chairman

**MEMBERS**

K Barnes  
S Holwill  
R Wood

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 was payable.

No dividends are payable.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the Board.



E I UPCHURCH  
Chairman

SUTTON MODEL ENGINEERING CLUB LIMITED

(By Guarantee)

PROFIT AND LOSS ACCOUNT  
YEAR ENDED 31st. DECEMBER 2000

	<u>Note</u>	<u>2000</u> £	<u>1999</u> £
INCOME	1	7,944	5,377
Administrative Expenses		<u>(4,531)</u>	<u>(3,433)</u>
Profit/(Loss)	2	3,413	1,944
Other interest receivable and similar income	3	<u>132</u>	<u>81</u>
Profit on Ordinary Activities before Taxation		3,545	2,025
Taxation on Ordinary Activities	4	<u>(24)</u>	<u>(17)</u>
Retained Profit for the year	10	3,521	2,008
Retained Profit brought forward		<u>10,099</u>	<u>8,091</u>
Retained Profit carried forward		<u>13,620</u>	<u>10,099</u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

The notes on pages 6 to 8 form part of the accounts.

# SUTTON MODEL ENGINEERING CLUB LIMITED

(By Guarantee)

## BALANCE SHEET AS AT 31st.DECEMBER 2000

	<u>Note</u>	<u>2000</u>	<u>1999</u>
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	5	6,694	5,790
Competition Trophies	6	<u>700</u>	<u>700</u>
		7,394	6,490
<b>CURRENT ASSETS</b>			
Stocks	1.4	423	485
Debtors	7	244	234
Cash at bank and in hand		<u>8,925</u>	<u>6,028</u>
		9,592	6,747
<b>LESS: CREDITORS</b>			
Amounts falling due within one year	8	<u>(165)</u>	<u>(37)</u>
<b>NET CURRENT ASSETS</b>		<u>9,427</u>	<u>6,710</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>16,821</u>	<u>13,200</u>
<b>CAPITAL AND RESERVES</b>			
Capital	9		
General Fund			
Balance at 1st January 1998		3,101	3,061
Add: Entrance Fees		100	40
Life Membership		<u>-</u>	<u>-</u>
		3,201	3,101
Profit and Loss Account	10	<u>13,620</u>	<u>10,099</u>
		<u>16,821</u>	<u>13,200</u>

The balance sheet is continued on page 5

SUTTON MODEL ENGINEERING CLUB LIMITED

(By Guarantee)

BALANCE SHEET  
AT 31st. DECEMBER 2000  
(continued)

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) 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 or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

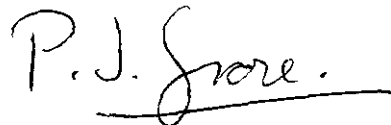
In preparing these financial statements:

- (a) Advantage has been taken of the special exemptions applicable to small companies conferred by Part 1 of Schedule 8 to the Companies Act 1985, and
- (b) In the directors opinion the company is entitled to these exemptions as a small company.

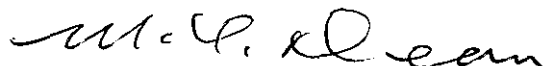
The financial statements were approved by the board on 13th March 2001.



E I Upchurch  
Chairman



P J Grose  
Treasurer



M C Dean  
Secretary

SUTTON MODEL ENGINEERING CLUB LIMITED

(By Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31st DECEMBER 2000

1 ACCOUNTING POLICIES

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

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

1.2 Turnover

Turnover represents the amounts of income receivable for services supplied by the company.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land and buildings	Nil
Equipment and loose tools	25% on written down value

1.4 Stocks

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

2	Operating profit	2000	1999
		£	£
	Operating profit is stated after charging:		
	Depreciation of tangible assets	<u>551</u>	<u>249</u>
3	Other interest receivable and similar income		
	Bank interest	<u>132</u>	<u>81</u>

SUTTON MODEL ENGINEERING CLUB LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31st DECEMBER 2000

4	Taxation	2000 £	1999 £
	U.K.corporation tax at 20% (21%-1998)	25	17

5. TANGIBLE FIXED ASSETS

	Freehold Property £	Equipment & Loose Tools £	Total £
<b>Cost</b>			
Balance as at 1st January 2000	5,043	5,815	10,858
Additions during year	-	1,455	1,455
Balance as at 31st. December 1999	5,043	7,270	12,313
<b>Depreciation</b>			
Balance as at 1st January 2000	-	5,068	5,068
Charge for year	-	551	551
Balance as at 31st. December 2000	-	5,619	5,619
<b>Net Book Value</b>			
As at 31st.December 2000	5,043	1,651	6,694
As at 31st December 1999	5,043	747	5,790

6 Competition Trophies

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

7.	Debtors	2000 £	1999 £
	Due within one year Payments	244	234

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31st DECEMBER 2000

8. Creditors: Amounts Falling Due Within One Year	2000 £	1999 £
Corporation Tax	-	17
Other Creditors and Accruals	<u>165</u>	<u>20</u>
	<u>165</u>	<u>37</u>

9 Capital

- 9.1 The company is limited by guarantee, and has no share capital.
- 9.2 The company is registered with a membership not exceeding 300.
- 9.3 The liability of each member is limited to the payment of 25 pence in the event of liquidation of the company.

10. Statement of movements on profit and loss account	Profit and loss account £
Balance at 1 January 2000	10,099
Retained profit for year	<u>3,521</u>
Balance at 31 December 2000	<u>13,620</u>