

NORTON OWNERS CLUB - PROFIT & LOSS ACCOUNT

Unaudited Accounts for the 12 Months Ended 31 December 2017

	31 December 2017		31 December 2016	
	£	£	£	£
Income:-				
1 Subscriptions	84,688		67,553	
2 Advertising Roadholder	11,402		9,158	
3 Insurance commission	8,931		5,265	
4 Events	16,453		16,985	
5 Deposit account interest	114		115	
6 Other income	139		2,412	
7 Library /Records	4,544		3,533	
		126,272		105,022
Expenditure:-				
7 Roadholder	39,410		20,264	
8 Roadholder mailing	3,878		26,336	
9 Membership costs	3,316		4,694	
10 Advertising	3,664		3,903	
11 Library / Records	1,475		2,984	
12 BMF & MAG affiliations	3,261		1,986	
13 AGM & Committee expenses	3,665		1,883	
14 Other expenses	7,004		4,417	
15 Auditor's and Accountancy Fe	1,900		3,411	
16 Accountancy Fees				
17 Sponsorship	1,877		4,361	
18 Events	19,147		17,131	
19 Web site & E-mail	4,953		2,474	
20 Insurance	7,914		8,786	
		101,462		102,630
21 Gross Profit / (Loss) :-		24,809		2,392
Finance costs:-				
22 Bank & E-commerce charges -	5,013		- 4,404	
	- 5,013		- 4,404	
Depreciation:-				
23 Plant & Machinery	- 140		- 186	
24 Fixtures & Fittings	- 1,236		- 1,875	
25 Motor vehicles	- 2,194		- 2,925	
26 Computers & Other equipmen	- 451		- 510	
	- 4,021		- 5,496	
27 Profit / (Loss) carried forward :-		15,775		- 7,508

NORTON OWNERS CLUB - PROFIT & LOSS ACCOUNT

Unaudited Accounts for the 12 Months Ended 31 December 2017 (continued)

	31 December 2017			31 December 2016		
	£	£	£	£	£	£
28 Profit/(Loss) brought forward :-			15,775			- 7,508
29 Spares:-						
Sales		76,533			69,858	
Opening stock	89,063			78,287		
Purchases	50,448			51,336		
Other costs of sales	9,472			9,370		
Commission	3,479			3,505		
	152,462			142,498		
Closing stock	97,225			89,063		
		55,236			53,435	
			21,297			16,423
30 Merchandise:-						
Sales		5,116			6,382	
Opening stock	3,960			3,807		
Purchases	3,280			3,332		
Other costs of sales	1,248			1,579		
	8,487			8,718		
Closing stock	5,132			3,960		
		3,356			4,758	
			1,761			1,624
31 Calendars:-						
Sales		7,295			9,183	
Opening stock	621			521		
Purchases	3,187			5,560		
Other costs of sales	2,696			2,966		
	6,503			9,047		
Closing stock	290			621		
		6,213			8,426	
			1,082			757
33 Net Profit / (Loss) :-			39,914			11,296

# NORTON OWNERS CLUB - BALANCE SHEET

Unaudited Accounts for the 12 Months Ended 31 December 2016

	31 December 2017		31 December 2016	
	£	£	£	£
35 Fixed Assets:-				
Tangible fixed assets		12,062		16,081
Current Assets:-				
36 Spares stock	97,225		89,063	
37 Merchandise stock	5,132		3,960	
38 Calendar stock	290		621	
39 Trade Debtors			8,404	
40 Undeposited Funds	22,798		10,095	
41 Prepayments				
42 Bank - Subscription acct	27,081		26,932	
43 Bank - euro acct	453		371	
44 Bank - spares acct	11,157		9,499	
45 Bank deposit acct	181,600		141,182	
46 Cash in hand	5,000		5,000	
	<u>345,736</u>		<u>295,127</u>	
Current Liabilities:-				
41 Subscriptions paid in advance -	50,812		-	40,776
42 Rally income rec'd in advance	-		-	-
43 Corporation tax	-	66	-	44
44 VAT	-	1,354	-	1,203
45 Accrues expenses	-	5,585	-	8,872
Creditors: Amounts falling du -		57,817		50,895
Net Current Assets:-		287,919		244,232
45 Net Assets		<u>299,981</u>		<u>260,313</u>
FINANCED BY:-				
Financed by:				
46 Capital account		<u>299,981</u>		<u>260,313</u>

	<b>Depreciation for 2017</b>				
	Plant & Machinery	Fixtures & Fittings	Motor vehicles	Office Equipment	Total
Cost or valuation					
As at 1 January 2017	16,069	22,479	11,700	43,167	78,091
Additions	-	-			-
At 31 December 2017	16,069	22,479	11,700	43,167	78,091
Depreciation					
At 1 January 2017	186	17,533	2,925	41,365	62,009
Charge for year	140	1,236	2,194	451	
At 31 December 2017	326	18,770	5,119	41,815	66,029
Net Book Value					
At 31 December 2017	15,743	3,709	6,581	1,351	12,062
At 31 December 2016	558	4,946	8,775	1,802	16,082

Depreciation calculated on reducing balance at 25%