

FOREST OF DEAN JALOPY CLUB LIMITED

ABBREVIATED STATUTORY ACCOUNTS
FOR YEAR ENDED 30 NOVEMBER 1999

COMPANY NO: 2929242 (England and Wales)



FOREST OF DEAN JALOPY CLUB LIMITED
Abbreviated Balance Sheet as at 30 November 1999

	Notes	£	£	1998	£
Fixed Assets					
Tangible Assets	2		244		325
Current Assets					
Stock		-	-		
Debtors		-	223		
Cash at bank and in hand		2480	2048		
		<u>2480</u>	<u>2271</u>		
Creditors: Amounts falling due within one year		225	355		
		<u>225</u>	<u>355</u>		
Net current assets			2255		1916
			<u>2255</u>		<u>1916</u>
Net Assets			2499		2241
			<u>2499</u>		<u>2241</u>
Capital and Reserves					
Called up Share Capital	3	-	-		
Profit and Loss Account		2499	2241		
		<u>2499</u>	<u>2241</u>		

For the year ended 30 November 1999, the company was entitled, in the directors' opinion, to exemption under subsection (1) of Section 249A of the Companies Act 1985, as amended, and no notice has been deposited under subsection (2) of Section 249B of that Act in relation to the financial year then ended. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, as amended, as well as for preparing accounts which give a true and fair view of the state of affairs of the company as at 30 November 1999 and of its profit for the financial year then ended in accordance with the requirements of that Act relating to accounts, so far as applicable to the company.

These accounts are prepared in accordance with the provisions of Part VII of the Companies Act 1985, as amended, relating to small companies.

The financial statements on pages 1 and 2 were approved by the Board of Directors on 7th December 1999 and signed on its behalf by

Director



The notes on page 2 form part of these abbreviated accounts

FOREST OF DEAN JALOPY CLUB LIMITED

Notes to Abbreviated Accounts
for the year ended 30 November 1999

1. Accounting Policies

1.1. 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 Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises receipts from sponsorship, income from members subscriptions, and from the sale of rule books and from raffles.

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 or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis :-

Race Track Equipment - 25%

1.4 Deferred Taxation

Deferred taxation has not been accounted for since the directors are able to foresee that no tax liability is likely to arise for at least three years ahead and where there is no indication, that after this period, the situation is likely to change.

2. Fixed Assets	Tangible Fixed Assets
	£
Cost	
At 1st December 1998	1400
Disposals	-

At 30 November 1999	1400

Depreciation	
At 1st December 1998	1075
Charge for Year	81

At 30 November 1999	1156

Net Book Values	
At 1st December 1998	325

At 30 November 1999	244

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Notes to Abbreviated Accounts
for the year ended 30 November 1999

3. Called up Share Capital

Forest of Dean Jalopy Club Limited is a company limited by guarantee and not having a share capital.