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MID WILTS SMC LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st DECEMBER 2007

Registered Number : 03618149

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COMPANIES HOUSE

MID WILTS SMC LIMITED

REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

DIRECTORS L Moore

SECRETARY C Fiorenzio

TREASURER L Moore

REGISTERED OFFICE 140A Oxford Road
Calne
Wiltshire
SN11 8AH

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MID WILTS SMC LIMITED

REPORT OF THE DIRECTORS

The Directors submit their report and accounts for the year ended 31st December 2007

PRINCIPAL ACTIVITIES

The principal activity of the Company throughout the year under review was that of a sporting club to promote, hold, and arrange motocross meetings, and to assist in the promotion of inter club meetings

DIRECTORS' INTERESTS

The Company is limited by guarantee and does not have a share capital

SMALL COMPANY SPECIAL PROVISIONS

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

Approved by the Board of Directors on 15th August 2008 and signed on their behalf by -

A handwritten signature in black ink, appearing to be 'L. Moore', written over a horizontal line.

L Moore - Director

MID WILTS SMC LIMITED

ACCOUNTANTS REPORT

**Accountants' report on the unaudited accounts
to the directors of Mid Wilts SMC Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st December 2007, as set out on pages 3 to 6, and you consider that the company is exempt from an audit under Section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Michael Wightman & Co
15 Horn Lane
East Hendred
Wantage
Oxon
OX12 8LD

15th August 2007

MID WILTS SMC LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2007

	Notes	2007 £	2006 £
TURNOVER	1	26,741	33,056
Administrative Expenses		(24,653)	(33,755)
OPERATING PROFIT / (LOSS)		<u>2,088</u>	<u>(699)</u>
Interest Receivable		39	41
PROFIT / (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	2	<u>2,127</u>	<u>(658)</u>
Taxation on Profits on ordinary activities	3	-	-
PROFIT / (LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		<u>2,127</u>	<u>(658)</u>
RETAINED PROFIT BROUGHT FORWARD		989	1,647
RETAINED PROFIT CARRIED FORWARD		<u><u>3,116</u></u>	<u><u>989</u></u>

MID WILTS SMC LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2007

	Notes	2007	2006
		£	£
FIXED ASSETS			
Tangible Fixed Assets	5	187	1,008
CURRENT ASSETS			
Cash at Bank		1,718	25
Cash In Hand		1,505	250
		<u>3,223</u>	<u>275</u>
CREDITORS : Amounts falling due within one year			
Accruals		294	294
		<u>294</u>	<u>294</u>
NET CURRENT ASSETS		2,929	(19)
		£ <u>3,116</u>	£ <u>989</u>
CAPITAL AND RESERVES			
Profit and Loss Account	4	£ <u>3,116</u>	£ <u>989</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to Section 249B(2) of the Act

The directors acknowledge their responsibilities for

- 1) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985 and
- 2) 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to the accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985



L Moore - Director

Approved by the Board on the 15th August 2008

MID WILTS SMC LIMITED

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

1. ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000)

Depreciation

The cost or valuation of fixed assets is written off over their anticipated useful lives at the following rates -

Plant and Equipment	15% per annum
Vehicles	25% per annum
Office Equipment	15% per annum

	2007 £	2006 £
2. OPERATING PROFIT / LOSS		
This is stated after charging		
Depreciation of owned fixed assets	62	316
Profit on the sale of owned fixed assets	2,431	-
3. TAXATION		
UK Corporation Tax	-	-
4. PROFIT AND LOSS ACCOUNT		
At 1 January	989	1,647
Retained Profit / (Loss)	2,127	(658)
At 31 December	3,116	989

5. TANGIBLE FIXED ASSETS

	Vehicles £	Plant & Equipment £	Office Equipment £	Total £
COST				
At 1 January 2007	5,200	400	100	5,700
Additions in Period				-
Disposals in Period	(2,400)	(400)	(100)	(2,900)
At 31 December 2007	2,800	-	-	2,800
DEPRECIATION				
At 1 January 2007	4,321	297	74	4,692
On Disposals	(1,770)	(297)	(74)	(2,141)
Charged for Period	62			62
At 31 December 2007	2,613	-	-	2,613
NET BOOK VALUE				
At 31 December 2007	187	-	-	187
At 31 December 2006	879	103	26	1,008