

**VETERAN CAR COMPANY LIMITED
SOUTH EAST DIVISION
ACCOUNTS
FOR THE YEAR ENDED
31ST OCTOBER 2016**

VETERAN CAR COMPANY LIMITED
SOUTH EAST DIVISION MANAGEMENT ACCOUNTS

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST OCTOBER 2016

	2016		2015	
	£	£	£	£
Income				
Main Event Income		3,427		2,935
Other Events		3,164		3,125
		<u>6,591</u>		<u>6,060</u>
Expenditure				
Main Event Costs	2,115		2,341	
Other Events Costs	2,766		2,682	
Management Charge	1,400		750	
Sundry Expenses	-		24	
		<u>6,281</u>		<u>5,797</u>
Surplus/(Deficit) for the period/year		<u>310</u>		<u>263</u>

BALANCE SHEET AS AT 31ST OCTOBER 2016

Fixed Assets	Note 2	-		-
Loan to VCC South East Section		2,931		2,166
Other Debtors		-		76
		<u>2,931</u>		<u>2,242</u>
		2,931		2,242
Less:				
Accruals		(379)		-
		<u>2,552</u>		<u>2,242</u>
Represented by:				
Accumulated Funds				
Opening balance		2,242		1,979
Surplus/(Deficit) for the period/year		310		263
		<u>2,552</u>		<u>2,242</u>

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YEAR ENDED 31ST OCTOBER 2016

NOTES TO THE ACCOUNTS

1 Income

Income from events is included in the accounts on an accruals basis.

2 Fixed Assets

	Equipment	Total
	£	£
Cost		
Cost brought forward	157	157
Additions	-	-
Cost carried forward	<u>157</u>	<u>157</u>
Depreciation		
Accumulated depreciation brought forward	157	157
Charge for the year	-	-
Accumulated depreciation carried forward	<u>157</u>	<u>157</u>
Net book value at 31st October 2016	<u>-</u>	<u>-</u>
Net book value at 31st October 2015	<u>-</u>	<u>-</u>

Equipment is depreciated over its useful life at a rate of 25% (straight line) per year.