

**VETERAN CAR COMPANY LIMITED
SOUTH EAST DIVISION
ACCOUNTS
FOR THE YEAR ENDED
31ST OCTOBER 2017**

VETERAN CAR COMPANY LIMITED
SOUTH EAST DIVISION MANAGEMENT ACCOUNTS

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST OCTOBER 2017

	2017		2016	
	£	£	£	£
Income				
Main Event Income		2,425		3,427
Other Events		1,371		3,164
		<u>3,796</u>		<u>6,591</u>
Expenditure				
Main Event Costs	1,631		2,115	
Other Events Costs	636		2,766	
Management Charge	1,200		1,400	
		<u>3,467</u>		<u>6,281</u>
Surplus/(Deficit) for the period/year		<u>329</u>		<u>310</u>

BALANCE SHEET AS AT 31ST OCTOBER 2017

Fixed Assets	Note 2	-	-
Loan to VCC South East Section		2,881	2,931
Other Debtors		-	-
		<u>2,881</u>	<u>2,931</u>
		2,881	2,931
Less:			
Accruals		-	(379)
		<u>2,881</u>	<u>2,552</u>
Represented by:			
Accumulated Funds			
Opening balance		2,552	2,242
Surplus/(Deficit) for the period/year		329	310
		<u>2,881</u>	<u>2,552</u>

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YEAR ENDED 31ST OCTOBER 2017

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 2017	<u>-</u>	<u>-</u>
Net book value at 31st October 2016	<u>-</u>	<u>-</u>

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