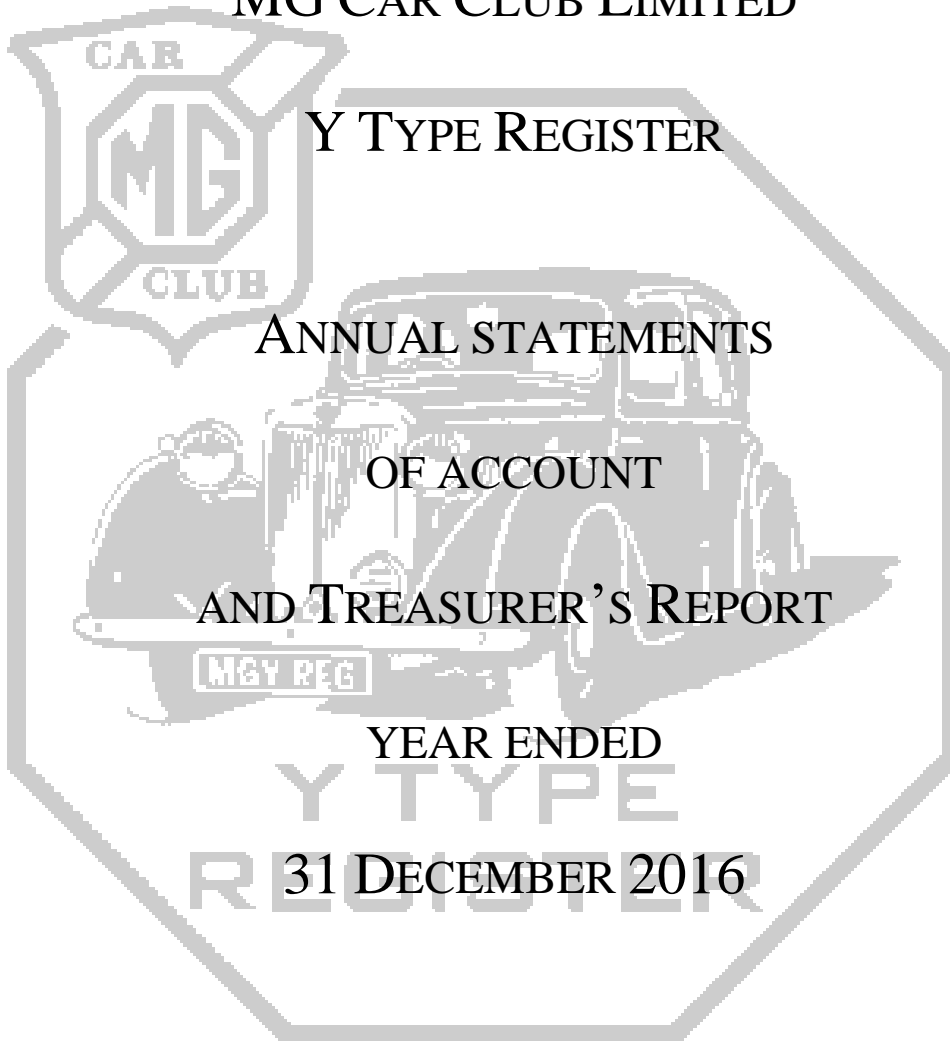


MG CAR CLUB LIMITED





Treasurers' Report on Statements of Account for the year ended 31st December, 2016

1 Income Statement Review

The Register has recorded an operating profit for the year ending 31st December, 2016 of £655 (2015: £297 loss 2014: £348 profit). This has arisen because Fixed Asset Items although reported as being increased by £430, the transaction had gone through as regalia in the 2015 accounts.

1.1 Income from Sales

Trading income and sales increased from £3853 in 2015 to £4462 in 2016.

1.2 Income from Book Sales

Book sales decreased in 2016, from £193 in 2015 to £117 in 2016.

1.3 Income from Regalia

Regalia/Goods sales have increased in 2016, from £2,483 in 2015 to £2,765 in 2016.

1.4 Fixed Assets

The value of the Fixed Assets are £1,087 including £430 from 2015 and £300 on a jig for MG carpet edge components and £600 spent on Long and Short Hinge Mouldings from Meteor Spares.

1.5 Donations Income and Expenses

The Register received £0.36 in donations in 2016, compared to £4.06 in 2015.

1.6 Events – Social

The Spring Run 2016 made a loss of £116 compared to a loss of £221 in 2015. The losses were due to the cost of the guest speakers. Additionally, extra MG Live tickets were purchased in 2016 for the committee members who worked on the register stand.

1.7 Other Expenditure includes

Postage	£482
Printing & Stationery	£367
Depreciation	£243
Other Expenses	£173



2 Balance Sheet & Cash Flow Review

- 2.1** The Registers' Net Current Assets for 2016 are £11,596 compared with £10,941 for 2015. The cash at bank is £3,470 compared with £4,606 for 2015.
- 2.2** At the end of the year, the Register was owed £65 from the main club for Q4 tax return.

3 Outlook

The Register made an operating profit of £655.

The stock take was reviewed with Mike Silk, as a number of inaccuracies appeared in the cost value, and items duplicated and missed. This has now been altered to reflect the true cost of the regalia and has increased stock to the value of £6983 for 2016, compared with 6307 for 2015. Some new items have been added which total £740 as at the end of December 2016.

4 Review of the Statements of Accounts

The Statements of Account have been reviewed as being a 'true and fair account of the activities of the Register' by Cherina Scarrott.

5 Recommendation for Adoption of the Accounts

I would respectfully ask the Annual General Meeting to adopt the accounts as presented by myself and reviewed by Annette Callaghan.

Presented by:

Cherina Scarrott (Treasurer)

Date

Adopted by:

Peter Vielvoye (Chairman)

Date