

REGISTERED NUMBER : 1107997 (ENGLAND AND WALES)

THE RILEY MOTOR CLUB

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

THE RILEY MOTOR CLUB

COMPANY INFORMATION

for the year ended 31st December 2023

DIRECTORS :

**T. G. BOOTH
A. C. DRAPER
G. G. GRACE
V.W. RILEY
M.J.T. STANTON**

SECRETARY :

A. C. DRAPER

REGISTERED OFFICE :

**STOWE HOUSE
1688 HIGH STREET
KNOWLE
WEST MIDLANDS
B93 0LY**

REGISTERED NUMBER :

1107997 (ENGLAND AND WALES)

ACCOUNTANTS :

**ARUNDALES
STOWE HOUSE
1688 HIGH STREET
KNOWLE
WEST MIDLANDS
B93 0LY**

THE RILEY MOTOR CLUB

REPORT OF THE DIRECTORS

for the year ended 31st December 2023

The directors present their report and the accounts of the company for the year ended 31st December 2023.

PRINCIPAL ACTIVITIES

The principal activities of the Company in the year under review were those of furthering the interests of owners and drivers of Riley cars, promoting the pastime of motoring and making spares available to members.

EXEMPTION UNDER SECTION 30

By special resolution passed 30th July 2000 the company is permitted not to use the suffix 'Limited' as part of its name.

DIRECTORS

The directors who served during the year were as follows:

T.G. Booth
A.C. Draper
G.G. Grace
V.W. Riley
M.J.T. Stanton

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those accounts the directors are required to :

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors confirm their compliance with these requirements.

The report of the directors has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

On behalf of the board

T.G. BOOTH

Chairman

6th March 2024

THE RILEY MOTOR CLUB

PROFIT AND LOSS ACCOUNT

for the year ended 31st December 2023

	2023	2022
	£	£
TURNOVER	19,229	25,426
Administrative expenses	(18,973)	(20,529)
OPERATING SURPLUS	<u>256</u>	<u>4,897</u>
Interest receivable and similar income	237	-
SURPLUS ON ORDINARY		
ACTIVITIES BEFORE TAXATION	493	4,897
Taxation	-	-
SURPLUS ON ORDINARY		
ACTIVITIES AFTER TAXATION	493	4,897
RETAINED SURPLUS		
BROUGHT FORWARD	<u>65,379</u>	<u>60,482</u>
RETAINED SURPLUS		
CARRIED FORWARD	<u><u>65,872</u></u>	<u><u>65,379</u></u>

THE RILEY MOTOR CLUB

BALANCE SHEET

at 31st December 2023

	2023	2022
	£	£
Fixed assets	26,707	26,707
Current assets	49,237	48,138
Creditors : amounts falling due within one year	(10,072)	(9,467)
NET CURRENT ASSETS	65,872	65,378
CAPITAL AND RESERVES		
Profit and loss account	65,872	65,378

For the year ending 31st December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The directors confirm that the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the micro-entity provisions and have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

On behalf of the Board,

T.G. BOOTH

Director

6th March 2024

THE RILEY MOTOR CLUB

NOTES TO THE ACCOUNTS

for the year ended 31st December 2023

Employees

The average monthly number of employees, including directors, during the year was as follows:

	2023 Number	2022 Number
Employees	-	-

General information

The Riley Motor Club Limited is a private company limited by shares incorporated in England within the United Kingdom. The address of the registered office is given below:

C/O Arundales Stowe House
1688 High Street
Knowle
Solihull
West Midlands
B93 0LY

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

THE RILEY MOTOR CLUB

NOTES TO THE ACCOUNTS

for the year ended 31st December 2023

The notes to the accounts are provided for the benefit of members of the company and in accordance with the micro-entity provisions of FRS 105 do not form part of the statutory accounts.

The accounts have been prepared in accordance with the applicable accounting standards. There were no material departures from those standards.

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the accounts are set out below.

Basis of preparation of financial statements

The accounts have been prepared under the historical cost convention and in accordance with the Micro-Entity provisions of Financial Reporting Standard 105.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. OPERATING SURPLUS

The operating surplus is stated after charging :

	2023	2022
	£	£
Directors emoluments and other benefits	nil	nil

3. TAXATION

There is no corporation tax liability based on these accounts. Except where tax on interest received exceeds £100, no other activity is chargeable as the Club deals only with its members, which is acknowledged as mutual trading by HM Revenue and Customs.

4. STATUS

The company is limited by guarantee and has no share capital. No trading is carried out with the general public. Assistance is given to members in accordance with the objects.

THE RILEY MOTOR CLUB

NOTES TO THE ACCOUNTS

for the year ended 31st December 2023

5. FIXED ASSETS

The company's fixed assets at the balance sheet date include the following the share capital of an unlisted company:

Riley Motor Club Spares Limited

Nature of business : spares supplies

Class of shares	% holding
Ordinary	100

The fixed asset investment consists of the following :

	2023 £	2022 £
Riley Motor Club Spares Limited - loan	26,608	26,608
Riley Motor Club Spares Limited - shares	99	99
	<u>26,707</u>	<u>26,707</u>

In 1988 a new company, Riley Motor Club Spares Limited, was formed to comply with a decision made to separate the administration of the members' spare parts procurement service from the club. Riley Motor Club Spares Limited is a wholly owned subsidiary of the Club and it is the policy of the Club to provide the necessary finance, by way of a loan, to enable Riley Motor Club Spares Limited to meet its objectives. As the spares company supports a principal activity, the Club does not intend to collect the loan for as long as it is used to finance the procurement and holding of spares stocks for the benefit of the members of the Club. No interest is receivable and the loan is unsecured.

6. CURRENT ASSETS

	2023 £	2022 £
Finished goods (Regalia)	4,352	4,425
Cash at bank	44,885	43,713
	<u>49,237</u>	<u>48,138</u>

7. CREDITORS : amounts falling due within one year

Subscriptions received in advance	5,209	6,120
Advance receipts for London to Edinburgh Rally	2,961	2,686
Accrued expenses	1,902	660
	<u>10,072</u>	<u>9,467</u>

THE RILEY MOTOR CLUB

INCOME AND EXPENDITURE ACCOUNT

for the year ended 31st December 2023

	2023		2022	
	£	£	£	£
INCOME				
Subscriptions	18,636		19,959	
Surplus / (Deficit) on Regalia sales	(73)		306	
Advertising	895		790	
Events	(530)		1,601	
Member's donated Riley Elf agreed sale by committee	-		2,650	
Sundry income (Bank compensation)	-		120	
Donations received	301		-	
Deposit account interest	237		-	
	<hr/>	19,466	<hr/>	25,426
EXPENDITURE				
Riley record costs	10,213		11,870	
Honorarium	2,985		3,582	
Gazebos	1,200		-	
Administration expenses	995		765	
Insurance	1,210		1,210	
Events	572		1,550	
Website and advertising	326		326	
Sundry expenses and donations	317		144	
Credit card charges	228		210	
Professional fees	225		212	
Accountancy	702		660	
	<hr/>	18,973	<hr/>	20,529
SURPLUS / (DEFICIT) FOR THE YEAR		<hr/> <hr/>		<hr/> <hr/>
		493		4,897

The detailed profit and loss account is provided for the benefit of members of the company and in accordance with the micro-entity provisions of FRS 105 do not form part of the statutory accounts.

**CHARTERED ACCOUNTANTS REPORT TO THE DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY ACCOUNTS OF THE RILEY MOTOR CLUB
FOR THE YEAR ENDED 31ST DECEMBER 2023.**

In order to assist you to fulfil your duties under the Companies Act 2006 we have prepared for your approval the accounts of Riley Motor Club for the year ended 31st December 2023 which comprise the Profit and Loss Account and Balance Sheet from the company's accounting records and from information and explanations you have given us. At your request we have also prepared the notes to the accounts and detailed profit and loss account for the use of members of the Club.

As a practising member firm of The Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com.

This report is made solely to the Board of Directors of The Riley Motor Club, as a body, in accordance with the terms of our engagement letter dated 4th July 2014 as amended 6th June 2016. Our work has been undertaken solely to prepare for your approval the accounts of The Riley Motor Club and state those matters that we have agreed to state to the Board of Directors of The Riley Motor Club, as a body, in this report in accordance with the requirements of The Institute of Chartered Accountants in England and Wales as detailed at www.icaew.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Riley Motor Club and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that The Riley Motor Club has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Riley Motor Club Spares Limited. You consider that The Riley Motor Club is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of The Riley Motor Club. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Arundales
Chartered Accountants
Stowe House
1688 High Street
Knowle
Solihull
West Midlands
B93 0LY

6th March 2024