



THE SCOTTISH SPORTING CAR CLUB LTD

NOTICE OF ANNUAL GENERAL MEETING

DIRECTORS' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2023

Registered in Scotland. Company No. SC018375

THE SCOTTISH SPORTING CAR CLUB LTD

NOTICE is hereby given that the Eighty Fourth Annual General Meeting of the above named Company will be held virtually using Zoom on Wednesday 27th March 2024 at 7.30 pm for the following purpose:

1. To approve the minutes of the Eighty Third Annual General Meeting.
2. To adopt the Report of the Directors and the Accounts of the Company for the year ended 30 November 2023.
3. To appoint new Directors.
4. To discuss Club Events.
5. To transact any other ordinary business.

A member who is entitled to attend and vote is entitled to appoint a proxy to attend and, on a poll, to vote instead of him/her. A proxy must be a member of the Company. Forms of Proxy must be lodged at least forty-eight hours before the meeting.

By Order of the Board

Julian May
Secretary

12 Clochbar Gardens
Milngavie
Glasgow

29th February 2024

Note: Only current members will be allowed to join the meeting

THE SCOTTISH SPORTING CAR CLUB LTD

DIRECTORS' REPORT

The Directors submit their Report and Accounts for the year to 30 November 2023.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company Law requires the Directors to prepare Financial Statements for each financial year, which give a true and fair view of the state of affairs of the Company and of the income and expenditure of the Company for the period. In preparing those Financial Statements, the Directors are required to:-

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent;

State whether applicable accounting standards have been followed;

Prepare the Financial Statements 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 Financial Statements comply with the Companies Act 2006. They are also responsible for safe-guarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RESULTS

The Accounts show a Deficit of £667 (Deficit £244) which the Directors recommend be deducted from reserves. No depreciation has been written off the Company's Trophies as this is not regarded as material.

DIRECTORS

The Club is limited by guarantee and accordingly, no shares are held by the Directors. No Director received any remuneration from the Company during the year.

The Directors who served during the year under review were as follows:

B N McRae

J G May

D S Paton

A Park

R May

A J Reid

I Carr

I B M Lyle

The appointment as directors of Mrs B N McRae, Mr A J Reid and Mr J G May expires at the end of the AGM 2024 and they are eligible to stand for re-election.

Mr I B M Lyle did not seek re-election as at the AGM on 22nd March 2023.

PRINCIPAL ACTIVITY 2023

The main activity of the Company is the organisation and promotion of motor sport for the benefit of the members.

EXEMPTION FROM AUDIT OF ACCOUNTS

For the year ending 30 November 2023 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

By Order of the Board

Julian May
Secretary

12 Clochbar Gardens
Milngavie
Glasgow

29th February 2024

THE SCOTTISH SPORTING CAR CLUB LTD

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 NOVEMBER 2023

	2023		2022	
INCOME	£	£	£	£
Members Subscriptions	1,221		1,261	
Investment Income	13		1	
Events Surplus/(Loss)	<u>293</u>		<u>(392)</u>	
		1,527		870
EXPENSES				
Secretarial Expenses	469		320	
Presentation of Awards Deficit	548		-	
Donation to SMMC	350		-	
Donation to Trees for Life	218		187	
Depreciation-Club equipment	<u>607</u>		<u>607</u>	
		<u>2,192</u>		<u>1,114</u>
SURPLUS/(DEFICIT) BEFORE TAXATION		(665)		(244)
TAXATION -Corporation Tax at 19%		<u>2</u>		<u>-</u>
SURPLUS/(DEFICIT) FOR YEAR		<u>(667)</u>		<u>(244)</u>

The results for the year derive wholly from continuing activities.

There were no gains or losses in the years 2023 and 2022 not reflected in the foregoing figures except for an unrealised gain in respect of trophies which were re-valued for insurance purposes in 1982.

THE SCOTTISH SPORTING CAR CLUB LTD

BALANCE SHEET AS AT 30 NOVEMBER 2023

	2023		2022	
FIXED ASSETS (Note 2)	£	£	£	£
Club Equipment	4,220		4,220	
Aggregate Depreciation	<u>4,220</u>	-	<u>3,613</u>	607
Trophies		<u>15</u>		<u>15</u>
		15		622
 CURRENT ASSETS				
Sundry Debtors	85		152	
Bank Deposits	13,758		13,745	
Bank Account	<u>4,872</u>		<u>3,817</u>	
	<u>18,715</u>		<u>17,714</u>	
 CURRENT LIABILITIES (Due in less than one year)				
Current Taxation	2		-	
Sundry Creditors	<u>2,397</u>		<u>1,338</u>	
	<u>2,399</u>		<u>1,338</u>	
 NET CURRENT ASSETS		<u>16,316</u>		<u>16,376</u>
TOTAL ASSETS		<u>16,331</u>		<u>16,998</u>
 FINANCED BY:				
CAPITAL ACCOUNT				
Balance at 1 December 2022		16,123		16,367
Surplus/(Deficit) for Year		<u>(667)</u>		<u>(244)</u>
Balance at 30 November 2023		15,456		16,123
Insurance Fund (Note 4)		<u>875</u>		<u>875</u>
		<u>16,331</u>		<u>16,998</u>

For the year ending 30 November 2023 the Company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of these accounts in accordance with s476 of the Act. The directors acknowledge their responsibilities for ensuring the company keeps accounting records that comply with ss386 and 387 of the Companies Act 2006. The directors also acknowledge their responsibilities for 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 ss394 and 395 of the Companies Act 2006, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company. These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board 8th February 2024

R May
Director

THE SCOTTISH SPORTING CAR CLUB LTD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2023

1. ACCOUNTING POLICIES

Accounting Convention

The Financial Statements have been prepared under the Historical Cost basis of Accounting

Depreciation

Assets are charged against Events in the year they are bought. No depreciation is charged on trophies which are shown at nominal value.

2. FIXED ASSETS (£)

	Club Equipment	Trophies	Total
COST			
Opening Cost	4220	15	4235
Additions	-	-	-
Disposals/Written Off	-	-	-
Closing Cost	<u>4220</u>	<u>15</u>	<u>4235</u>
DEPRECIATION			
Opening depreciation	3613	-	3613
For Period	607	-	607
Disposals/Written Off	-	-	-
	<u>4220</u>	<u>-</u>	<u>4220</u>
Book Value This Year	<u>-</u>	<u>15</u>	<u>15</u>
Book Value Last Year	<u>607</u>	<u>15</u>	<u>622</u>

3. MEMBERSHIP

The number of members as at 30 November 2023 was as follows:

Life Members	65	65
Annual Members	132	120
Total	<u>197</u>	30/11/22 <u>185</u>

4. INSURANCE FUND

Balance as at 30/11/22	£ 875
Adjustment	£ -
Balance as at 30/11/23	<u>£ 875</u>