

REGISTERED NUMBER: 00497630

**ASTON MARTIN OWNERS CLUB LIMITED
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

SATURDAY



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13/09/2014
COMPANIES HOUSE**



ASTON MARTIN OWNERS CLUB LIMITED

(a Company the liability of whose Members is limited by Guarantee)

SIXTY THIRD ANNUAL GENERAL MEETING - 2014

NOTICE is hereby given that the Annual General Meeting of the Aston Martin Owners Club Limited will be held at the Club HQ, Drayton St Leonard, Wallingford, Oxon, OX10 7BG on Saturday 12 April 2014 at 11 am for the following purposes:-

1. To receive and consider the Report of the Directors (Members of the Committee of Management) for the year ended 31 December 2013.
2. To receive and consider the Accounts for the year ended 31 December 2013.
3. To re-appoint James Cowper LLP as auditors of the Club at a fee to be agreed with the Committee.
4. To elect Officers and Members of the Committee.

By order of the Committee,
John Goldsmith, Chairman
21 January 2014

NOTES

1. Members are entitled to appoint a proxy to attend and vote in their place for the items on the agenda, provided that the Member and proxy are both fully paid up voting Members. Family Members may photocopy the proxy form in order to record a second vote.

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For The Year Ended 31 December 2013**

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ASTON MARTIN OWNERS CLUB LIMITED

COMPANY (CLUB) DETAILS

Registered Number	00497630	Auditors:	James Cowper LLP
Company Secretary	JH Purser		Chartered Accountants and Statutory Auditor
			3 Wesley Gate
Registered Office	Drayton St Leonard		Queen's Road
	Wallingford		Reading
	Oxfordshire		Berkshire
	OX10 7BG		RG1 4AP
	www.amoc.org		www.jamescowper.co.uk

DIRECTORS AND COMMITTEE OF MANAGEMENT

President:	The Viscountess Downe (1)		
Vice Presidents & Directors:	HG Beckwith (3)	Mrs C Gardner MW Urban (1)	JG Fenwick (1)
	CT Snowdon		
Vice Presidents & Non-Directors:	BK Joscelyne Dr M Schlick (Germany) KE Piper	NF Murray A Curtis	G Minden P Sprague
Chairman:	JO Goldsmith (7)		
Deputy Chairman:	Mrs A Reed (8)		
Hon. Treasurer:	R Harwood (0) (Resigned 20.4.2013)	JBW Campbell (4) (Resigned 20.4.2013)	G Mansell (4) (Co Opted 4.6.2013)
UK Members:	RJ Thornton Brown (5) MP Donoghue (8) JH Purser (8)	T J Butcher (4) DAC Lewington (6) T P Westley (6)	CMG Campbell (4) RM Martin (6)
Overseas Members:	J ten Cate (The Netherlands) WA Bahlmann (Germany)	J Furter (Switzerland) G Wood (USA West)	K Degenhardt (Australia) (2) T Smith (USA East) (1)

The Directors are the Voting Members of the Committee of Management at the 31st December 2013.
Figures in brackets indicate the number of meetings attended during 2013 out of a possible 8.

ELECTION OF OFFICERS AND COMMITTEE MEMBERS

All UK members of the Committee of Management retire and have been re-nominated by Members for re-election except.

- Roger Martin has decided not to seek re election for 2014.
- Richard Harwood elected to stand down from the post of Treasurer at the AGM on 20th April 2013
- Jim Campbell was appointed as Club Treasurer at the AGM on 20th April 2013, but subsequently elected to stand down from his position of Club Treasurer and Club Director at the Committee of Management meeting that took place after the AGM on the 20th April 2013.
- Geoff Mansell was Co Opted on to the Committee of Management at the meeting on the 4th June 2013
- Gary Ungless has been nominated by Members in addition, and as the number of Members applying for positions on the Board do not exceed that specified in the Club's Articles of Association, there will be no need to have a postal vote for any position on the Board.

**ASTON MARTIN OWNERS CLUB LIMITED
REPORT OF THE DIRECTORS (COMMITTEE OF MANAGEMENT)
FOR THE YEAR ENDED 31 DECEMBER 2013**

PRINCIPAL ACTIVITY

The principal activity of the Company (hereafter referred to as ("the Club")) in the year under review was that of catering for the interests of owners of (and enthusiasts for) Aston Martin and Aston Martin Lagonda motor cars by the production of publications, the provision of services and organisation of social & competitive activities.

REVIEW OF THE YEAR

The results for the year and the financial position of the Club are as shown on pages 9 to 15.

REPORT BY THE CHAIRMAN, John Goldsmith

It is with some considerable pride that I can report to you all that our club has enjoyed an exceptional year. The many activities that we have been running during the 2013 Centenary have, I believe, provided significant member benefit, which as can be seen from the enclosed accounts, has been well managed by both your Committee of Management and also the area and section representatives at local level, both here and abroad, whose dedication we should all be grateful for. It is particularly nice to see the club shop make a small profit in 2013 and Linda Blansjaar is to be congratulated.

Our membership numbers continue to nudge up towards the 6000, which is encouraging, as is the fact that so many renew their membership year after year – surely a reflection, not only on us as a club, but also the Aston Martin brand in general.

In the Autumn I was delighted to receive, on your behalf, the International Historic Motoring Awards "Club of the Year" Trophy for the second year running. This is recognition by our peer group that we are doing something right and long may it last!

Notwithstanding we must not be complacent. We must continue to work hard to try and get AM New and AM Quarterly delivered to you on time more frequently. There is still work to be done "fine tuning" the relationship with our racing company ACR. Progress has been made on both these fronts in 2013 and we hope to see more in 2014 and beyond. I would like to thank all of my colleagues on the Committee of Management for their continued hard work. As you know many hours are put in by them as volunteers to enable us to enjoy our club and the varied events it runs. These all require considerable organisation behind the scenes. We must also thank the hard working staff in HQ, ably managed by Marc Aylott.

Finance: Chaired by Geoff Mansell

I am pleased to report that the financial position of the AMOC continues to improve. I can report higher revenues, effective cost management and an improvement in our cash Reserves called the accumulated fund.

I would like to thank AMOC staff and other committee members for their assistance over the last few months since I was co-opted as treasurer

Membership: Chaired by Tom Westley

Membership of our worldwide Club has remained at an all time high, perhaps not surprisingly, given that 2013 was the centenary year since the formation of the Aston Martin Company, with lots to celebrate. Because of this, there was a fantastic variety of events and celebrations for our members to enjoy throughout this special year. The dedication of members in helping create and organise these various functions was wonderful to see and resulted in a hugely successful programme. The celebrations that took place in central London on a marvellous English Summer's day will live in our memories and are unlikely to be repeated in our lifetimes.

We do not however wish to be complacent and 2014 promises to provide a wide variety of exciting activities too, which will be well publicised in our usual publications.

Social: Chaired by Anne Reed until November 2013. Tim Butcher has taken over the Chair.

The Social Committee, HQ staff and some Area Reps have helped organise 27 events in 2013, more than double the usual number for this Committee – our thanks go to them.

We have had Aston Martin displays, including multiple timelines of 100 cars, at Car Fest South and North, Shelsley Walsh, Donington Festival, Cholmondeley and of course Silverstone Classic where we had over 350 cars displayed and out on the track parade.

Race meetings provided a free hospitality suite and refreshment to Members, along with Aston Martin parking in the race paddock and the opportunity for a track parade – 120 went on track at Brands Hatch.

Dinners were held at both Spring and Autumn Concours as well as Brands Hatch and the Wentworth Finale Ball. Long and short driving tours, ranging from 1 - 12 days. Events at Le Mans, Henley Regatta, as well as Golf, Polo and 6 Factory Tours. The highlight for many being the reception at the Kensington Palace Orangery, as part of the Centenary weekend in July.

Tim and his team are busy organising events for 2014 – many of which have again been put together in an Event Programme leaflet, sent out in the February AM News.

Publicity: Chaired by Anne Reed

Publicity has worked closely with Concours, Social and HQ to advertise events to Members and prospective Members. In particular, links with the Aston Martin area of the Piston-heads Forum, has resulted in more Aston Martin owners coming along to events and many signing up to join the Club.

Recognition for the work of the Club was recognised by the International Historic Motoring Awards which awarded us Club of the Year, for the second year running.

Competitions: Chaired by Anne Reed

Anne has been the liaison link between the Club and Aston Club Racing throughout the year. This has enabled race events to include the social activities long enjoyed by Members, Club sponsors to be looked after and provided input to planning of future events and the race programme. A Sprint Programme for 2014 has been set up, with Peter Preston-Hough, AMOC Deputy Clerk of the Course, organising an interesting mix of sprints and hill climbs.

Concours: Chaired by Mark Donoghue

Our 2013 Spring Concours was staged at the Old Royal Naval College in Greenwich, which created an excellent backdrop and showcased the AMOC to the public. DB5 owners were invited to display their cars within the grounds in celebration of the 50th birthday of the launch of this significant model.

In the autumn we were eventually able to hold our Concours at Broughton Castle, Oxfordshire, after the washout of 2012. The very pleasant weather on the day encouraged many owners to come along in their Aston Martins, which turned out to be the last warm and sunny day of 2013. Our display and members parking were all encompassed within the grounds of the Castle, ensuring an intimate garden party atmosphere to suitably round off a very enjoyable milestone year in the history of our much-cherished marque.

Sponsorship: Managed by Marc Aylott

Throughout 2013 the Club has continued its partnerships with Hatch Mansfield, UK distributor for Taittinger Champagne, and Lockton Insurance who have supported the Club in their respective areas. The Club would like to thank both organisations and we look forward to continuing our association with them during 2014.

Shop: Managed by Linda Blansjaar

The Shop continues to grow in sales and has broken even this year. It offers a variety of goods to the Membership. It attended two Concours events and five race meetings, together with provision being made for goods to be available at smaller area run events in the form of 'Shop in a box'.

Publications: Chaired by David Lewington

With so much going on last year it's no surprise that we had plenty of material to publish in both AM News and AM Quarterly. The 'Letters to the Editor' that we publish in AM News every month provides an opportunity for Members throughout the world to express an opinion; it was with regret and only after considerable debate that we decided to take a slighter tougher stance with our editorial policy and to not publish letters that we felt were becoming repetitive or unnecessarily controversial. The decision not to publish a letter will never be taken lightly and never without informing the author of our decision.

We have continued to experience some issues with the delivery of the magazines and our Club Secretary is working hard with the printers and mailing house to ensure that these issues are resolved

Advertising: Managed by Marcella Brown

It has been a good year in general with over £100K of advertising revenue achieved. Concours programme costs covered by advertising.

Interweb: Chaired by Roger Thornton Brown

Online membership management

2013 was a very busy year for the website, online club shop and forum, with centenary celebrations adding to the amount and frequency of information managed online. The website served to publish details of the numerous events staged to celebrate the founding of Bamford and Martin. Those events attracted people to our forum to arrange attendance at those events and to report back from them in words and pictures. The club shop also saw an increase in sales of club merchandise to our members, with the online shop consolidating the trend of generating the majority of club shop sales.

The high public profile of the centenary encouraged more people to visit our website and forum and that translated into an increase in new members, facilitated in a large part by the website's online membership application forms.

Roger Thornton Brown

In conclusion:

Finally I would like to thank all of you for being members. We are here to serve you as best we can and it is our great good fortune that you all continue to stay members and give us your financial support year after year wherever in the world you live. It is this that enables us to continue to grow steadily and remain the best one-make car club in the world.



John O. Goldsmith

CHAIRMAN

17 Feb 2014

ASTON MARTIN OWNERS CLUB LIMITED

BOARD OF DIRECTORS

Those in office during the year to 31 December 2013 were:-

WA Bahlmann (Germany)	HG Beckwith	T J Butcher	CMG Campbell
J ten Cate (The Netherlands)	The Viscountess Downe	K Degenhardt (Australia)	MP Donoghue
J Furter (Switzerland)	Mrs C Gardner	G Mansell	Mrs A Reed
JG Fenwick	DAC Lewington	RM Martin	JH Purser
T Smith (USA)	CT Snowdon	RJ Thornton Brown	T W Westley
GG Wood (USA)			

The Directors are all Members of the Club and all Members of the Club have equal limited liability. This limit is to a maximum of one year's subscription up to one year after cessation of Membership.

STATEMENT OF COMMITTEE MEMBERS' RESPONSIBILITIES

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:
-so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
-that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 period. In preparing these financial statements, the directors are required to:

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

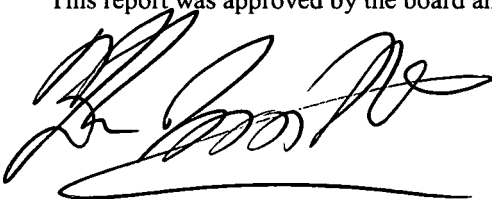
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies 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.

AUDITORS

The auditors, James Cowper LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf



J O Goldsmith
CHAIRMAN

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ASTON MARTIN OWNERS CLUB LIMITED**

We have audited the financial statements of Aston Martin Owners Club Limited for the year ended 31 December 2013, set out on pages 9 to 14. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Councils website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2013 and of the surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the Directors' report.

MNFarwell

Michael Farwell MA FCA DChA (Senior Statutory Auditor)

for and on behalf of
James Cowper LLP

Chartered Accountants and Statutory Auditor

3 Wesley Gate
Queen's Road
Reading
Berkshire
RG1 4AP

Date:

20/2/2014

ASTON MARTIN OWNERS CLUB LIMITED

INCOME AND EXPENDITURE ACCOUNT

For The Year Ended 31 December 2013

		<u>2013</u>	<u>2012</u>
	Notes	£	£
TURNOVER	2	1,147,974	715,525
Cost of sales		<u>798,604</u>	<u>390,884</u>
GROSS SURPLUS		349,370	324,641
Administrative expenses		<u>289,483</u>	<u>274,697</u>
OPERATING SURPLUS / DEFICIT	3	59,887	49,944
Interest receivable and similar income		202	163
EXCEPTIONAL ITEM	14	<u>150,000</u>	<u>-</u>
SURPLUS/ DEFICIT FOR THE YEAR BEFORE AND AFTER TAXATION	4	<u><u>£210,089</u></u>	<u><u>£50,107</u></u>

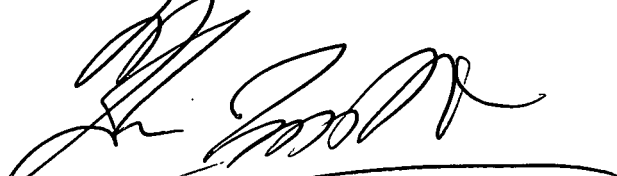
ASTON MARTIN OWNERS CLUB LIMITED
Registered number: 00497630


BALANCE SHEET
As at 31 December 2013

		2013		2012	
Notes	£	£	£	£	£
FIXED ASSETS					
Tangible assets	5		595,877		613,098
Investments	6		10,000		10,000
CURRENT ASSETS					
Stocks	7	10,615		9,750	
Debtors	8	111,289		123,554	
Legacy	14	150,000		-	
Cash at bank and in hand		<u>406,743</u>		<u>319,071</u>	
		678,647		452,375	
CREDITORS					
Amounts falling due within one year	9		<u>239,535</u>		<u>240,573</u>
NET CURRENT ASSETS			<u>439,112</u>		<u>211,802</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£1,044,989</u>		<u>£834,900</u>
RESERVES					
Accumulated fund	10		<u>£1,044,989</u>		<u>£834,900</u>

The financial statements have been prepared in accordance with the provisions applicable to companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

ON BEHALF OF THE BOARD:


.....
J O Goldsmith - CHAIRMAN


.....
G Mansell - TREASURER

Approved by the Board on 17 February 2014

The notes form part of these financial statements

ASTON MARTIN OWNERS CLUB LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2013**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents income from membership fees and activities, excluding value added tax. Donations are included in the income and expenditure account in the year of receipt.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property	- 2% straight line
Club equipment	- 10% straight line
Computer equipment	- 25% straight line
Motor vehicles	- 25% straight line

The grants from English Heritage Trust and South Oxfordshire District Council in 2000 are being taken to the income and expenditure account over the 50 year period over which the property is being depreciated.

Investments

Investments held as fixed assets are shown at cost less provision for impairment.

Stocks

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

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. TURNOVER

The turnover and surplus before taxation are attributable to the principal activity of the company.

Approximately 80% of the Club's income relates to UK activities, with the balance relating to members subscriptions and sponsorship income from Europe and the rest of the World. The Committee of Management consider that the cost and time needed to produce a more detailed analysis is disproportionate to the benefit to be derived from producing this information.

3. OPERATING SURPLUS / DEFICIT

The operating surplus stated after charging:

	2013	2012
	£	£
Depreciation - owned assets	18,828	20,388
Auditors remuneration	<u>6,925</u>	<u>7,075</u>
Committee members' emoluments and other benefits etc	<u>-</u>	<u>-</u>

ASTON MARTIN OWNERS CLUB LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2013**

4. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2013 nor for the year ended 31 December 2012.

5. TANGIBLE FIXED ASSETS

	Freehold property £	Club equipment £	Computer equipment £	Motor £	Totals £
COST:					
At 1 January 2013	766,581	32,734	25,429	10,476	835,220
Additions	<u>-</u>	<u>1,608</u>	<u>-</u>	<u>-</u>	<u>1,608</u>
At 31 December 2013	<u>766,581</u>	<u>34,342</u>	<u>25,429</u>	<u>10,476</u>	<u>836,828</u>
DEPRECIATION:					
At 1 January 2013	162,568	26,830	23,558	9,166	222,122
Charge for year	<u>15,332</u>	<u>1,433</u>	<u>744</u>	<u>1,310</u>	<u>18,829</u>
At 31 December 2013	<u>177,900</u>	<u>28,273</u>	<u>24,302</u>	<u>10,476</u>	<u>240,951</u>
NET BOOK VALUE:					
At 31 December 2013	<u>588,681</u>	<u>6,069</u>	<u>1,127</u>	<u>-</u>	<u>595,877</u>
At 31 December 2012	<u>604,013</u>	<u>5,904</u>	<u>1,871</u>	<u>1,310</u>	<u>613,098</u>

6. FIXED ASSET INVESTMENTS

	Unlisted Investments £
Cost or valuation	
At 1 January 2013	10,000
Additions	-
At 31 December 2013	<u>10,000</u>
Net book value	
At 31 December 2013	<u>10,000</u>
At 31 December 2012	<u>10,000</u>

The Fixed Asset Investment represents a 29.6% holding in Aston Club Racing Ltd, comprised of £2,000 share capital and £8,000 loan notes.

The directors have considered the carrying value of the investment, after discussions with the directors of that company and consider that the carrying value is appropriate as the company is trading in accordance with its business plan

7. STOCKS

	2013 £	2012 £
Stock of insignia	<u>10,615</u>	<u>9,750</u>

ASTON MARTIN OWNERS CLUB LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2013**

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Trade debtors	68,584	39,783
Prepayments and accrued income	<u>42,705</u>	<u>83,771</u>
	<u>111,289</u>	<u>123,554</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Trade creditors	57,380	17,564
Social security and other taxes	3,671	3,846
VAT	10,436	7,237
Subscriptions paid in advance	80,187	53,385
AMHT subscriptions paid in advance and credit card receipts	31,976	31,425
Tour deposits paid in advance	-	89,357
Grants received for the Barn	17,260	17,726
Accrued expenses and deferred income	38,543	15,650
Roger Stowers Memorial Fund	-	4,383
Net wages control	<u>82</u>	<u>-</u>
	<u>239,535</u>	<u>240,573</u>

The following operating lease payments are committed to be paid within one year;

	2013	2012
	£	£
For leases expiring:		
Between one and five years	2,390	2,504
> 5 years	1,866	-

10. RESERVES

	Notes	Accumulated fund
		£
At 1 January 2013		834,900
Legacy	14	150,000
Surplus for the year		<u>60,089</u>
At 31 December 2013		<u>1,044,989</u>

ASTON MARTIN OWNERS CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS For The Year Ended 31 December 2013

11. CONTINGENT LIABILITIES

The formal agreement between the Aston Martin Heritage Trust and the Club provides that if with the agreement of the Aston Martin Heritage Trust the Barn at Drayton is sold the club is obliged to pay up to £50,000 to assist with the removal of the memorabilia and archive materials.

12. RELATED PARTY DISCLOSURES

All members of the Aston Martin Owners Club are members of the Aston Martin Heritage Trust (AMHT). The AMHT receives 23% of all subscriptions amounting to the net value of £115,360 in 2013 (2012: £104,674). This is to cover the cost of producing the "Aston" and the next Register. The AMHT occupies approximately 70% of the Barn but owned an initial 6% allocated on account at the outset. The AMHT has contributed £84,000 towards the cost of refurbishing the Barn. The AMHT proportion of ownership is determined as 13.42% in accordance with a formal agreement entered into between the two organisations. During the year AMOC made purchases of £450 (2012: £0) from AMHT and apportioned costs of £2,985 (2012: £5,271) were invoiced to AMHT by AMOC. Creditors include an amount of £31,976 (2012: £31,425) owing to AMHT and debtors include an amount of £1,943 (2012: £0) at the end of the period.

During the period payments of £2,750 (2012: £2,750) were made to Mrs Beckwith for services supplied to AMOC. Creditors include £900 (2012:£0) at the end of the period.

During the period recharges of £1,625 (2012: £1,763) were made by AMOC to Aston Club Racing Ltd. Debtors include -£264 (2012: £1,263) at the end of the period.

13. COMPANY STATUS

The Aston Martin Owners Club Limited is a company limited by guarantee. This limit is to a maximum of one year's subscription up to one year after cessation of Membership.

14. LEGACY

During the financial year the club has received a stripped down DB5 as a legacy from a deceased member which will be auctioned over the coming months.

The club has allocated a provisional gross value prior to auction of £150,000 which the auctioneer feels is the minimum value and this amount is included in Current Assets and Reserves.