

REGISTERED NUMBER: 497630

**ASTON MARTIN OWNERS CLUB LIMITED
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

James Cowper LLP
Chartered Accountants and
Statutory Auditor
3 Wesley Gate
Queens's Road
Reading
Berkshire
RG1 4AP

www.jamescowper.co.uk

FRIDAY



A63 "AB6VQUHN" 16
27/05/2011
COMPANIES HOUSE



ASTON MARTIN OWNERS CLUB LIMITED
(a Company the liability of whose Members is limited by Guarantee)

SIXTIETH ANNUAL GENERAL MEETING - 2011

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 16 April 2011 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 2010
- 2 To receive and consider the Accounts for the year ended 31 December 2010
- 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,
Richard Jackson, Chairman
12 February 2011

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

CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2010

	Page
Company (Club) Information	3
Election of Officers	3
Report of the Directors	4
Report of the Independent Auditors	8
Income and Expenditure Account	10
Balance Sheet	11
Notes to the Financial Statements	12
Detailed Income & Expenditure Account	16

ASTON MARTIN OWNERS CLUB LIMITED

COMPANY (CLUB) DETAILS

Registered Number	497630	Auditors	James Cowper LLP
Company Secretary	J R Dallow		Chartered Accountants and Statutory Auditor
Registered Office	Drayton St Leonard Wallingford Oxfordshire OX10 7BG www.amoc.org		3 Wesley Gate Queen's Road Reading Berkshire RG1 4AP www.jamescowper.co.uk

DIRECTORS AND COMMITTEE OF MANAGEMENT

President	The Viscountess Downe		
Vice Presidents & Directors	I R MacGregor (3) (Deceased 31 12 10) Mrs C Gardner (1)	C T Snowdon H G Beckwith (7)	D G Crook (Deceased 03 07 10) M Urban (9)
Vice Presidents & Non-Directors	B K Joscelyne Dr M Schlick (Germany) K E Piper	N F Murray A Curtis	G Minden P Sprague
Chairman	R J Jackson TD (8)		
Deputy Chairman	I E A Barclay (9)		
Hon Treasurer	A Dent (4)		
UK Members	R J Thornton Brown (0) J B W Campbell (6) R C Harwood (2) (Co-opted 07 09 10) J H Purser (7) K A Wilson (9)	R J Bennington (1) M P Donoghue (5) D A C Lewington (9) Mrs A Reed (9)	C M G Campbell (5) J G Fenwick (4) R Martin (6) (Resigned 18 11 10) R J Smith (3) (Deceased 21 05 10)
Overseas Members	J ten Cate (The Netherlands) T E Lewis (Australia)	J Furter (Switzerland) B-H Schriever (Germany)	J Hazen (USA East) G Wood (USA West)

The Directors are the Voting Members of the Committee of Management at the date of this notice
Figures in brackets indicate the number of meetings attended during 2010 out of a possible 9

ELECTION OF OFFICERS AND COMMITTEE MEMBERS

At its meeting on 12 February 2011, the Committee of Management recommended that -

- R J Jackson be re-elected to the Office of Chairman
- I E A Barclay be re-elected to the Office of Deputy Chairman
- R C Harwood be elected to the Office of Hon Treasurer

All UK members of the Committee of Management retire and all offer themselves for re-election except J G Fenwick, in addition Dr Graham Barker and Mr Gary Ungless are nominated for election, as the number of nominations does not exceed the number of vacancies there is no requirement for a contested postal ballot

The Committee of Management nominates G Wood (USA West), J Furter (Switzerland), J Hazen (USA East), T Lewis (Australia), B-H Schriever (Germany) and J ten Cate (The Netherlands) as members of the Committee of Management

The Committee of Management nominates J G Fenwick to be a Vice President

**ASTON MARTIN OWNERS CLUB LIMITED
REPORT OF THE DIRECTORS (COMMITTEE OF MANAGEMENT)
FOR THE YEAR ENDED 31 DECEMBER 2010**

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 10 to 15

REPORT BY THE CHAIRMAN, Richard Jackson

2010 our 75th Anniversary year, has been a very busy one, not just in the UK but world wide

In spite of the economic recession Membership continues to increase steadily mainly from the buyers of the newer cars manufactured at Gaydon and through the Dealer Membership Scheme which has been extended to include Lockton the Club's preferred insurance broker This scheme has proved most successful and will continue into the future

Social activities in the form of the 75th Anniversary Ball at The Banqueting House, the Founders Day Lunch both held in London and visits to Gaydon and Works Service at Newport Pagnell proved popular with Members attending from all around the world

The Concours d'Etat held at Blenheim Palace attracted 475 cars which has been entered into the Guinness Book of Records as the greatest number of Aston Martins gathered in one place at one time Our Concours events continue to grow in popularity with more entrants, spectators and their families attending all to enjoy a day out together These events have been well supported by Aston Martin Works Service, local AML Dealers, our various sponsors and The Aston Martin Heritage Trust

Competitions has been experiencing a slow but sure revival as it adjusts to the competitive market in which it is now required to operate along with the new and enthusiastic Members of the refreshed Sub-committee making the changes required for its future ongoing success Aston Martin Racing which chose to use the Club as its platform to stage the GT4 Challenge has brought another dimension of racing to the Club's traditional race format This is the first time in both the history of the Club and Aston Martin Lagonda that such a series has taken place

The relationships between the Club, Trust, Aston Martin Lagonda, their approved dealers, Aston Martin Work Service, Aston Martin Racing, our sponsors and suppliers grows closer with increased co-operation and understanding on how best we can collectively provide improved membership services for us to take full advantage of our international Club We are especially grateful to them all for their loyalty because this support brings additional benefits to the Club

It was perfectly clear during 2010 that costs at HQ and operating expenses needed to be carefully managed and monitored which I'm pleased to report, in overall terms, we have managed to do So, in spite of the Club staging some major Social events and Competitions being subject to strong competition from other organisations to stage our own Club race and sprint meetings, we managed to make a larger surplus than last year, which under continuing difficult economic circumstances was better than expected The Club's turnover exceeded £1M for the first time

We have an extremely capable and energetic team on the Committee of Management (CoM) plus many enthusiastic Members on our Sub-committees who are all providing creative input into the well being and success of our Club for the benefit of everyone world wide This is all supported by a loyal and professional staff at HQ

Finance: Chaired by Angus Dent

With increased membership fees and good control on office costs there was a surplus on membership services

This surplus was reversed by the cost of celebrating the Club's 75th Anniversary, a planned cost, and the Club's Competitions

Once again in order to show a surplus for the year the Club was reliant upon commission earned

While the Club's cash position remains strong there was a noticeable slowdown in the collection of cash, with trade debtors increasing correspondingly

Competitions: Richard Jackson/Angus Dent

After a shaky start at Snetterton, with very low grid numbers the number of competitors increased and the quality of racing improved as the season progressed We had two particularly successful meetings, Silverstone and Donington

We are grateful for the support of Aston Martin Racing, the Ferrari Owners Club, Austin Healey Owners Club Sunbeam Tiger Owners Club, Thoroughbred Sports Car Championship, Morgan Sports Car Championship and all other others who raced with us in 2010

While it is arguable that no loss is acceptable we are pleased to have reduced our loss in 2010, but recognise that continuing to be a financial burden to the Club is unacceptable

Social: Chaired by Michael Urban

Being asked to take over the Social aspects of the Clubs for the 75th anniversary and form a committee was a challenge One advantage of being around for some time is that you get to know Members who you can ask, or twist their arm to help you

Being a major anniversary, 2010 had to involve all Members being given the opportunity of attending one event in the calendar

A committee was soon formed, comprising Marc Aylott, Peter Rapkins, Audrey Carter, Johnny Dallow, John Glyde, Michael & Beryl Miller, Anne Reed, Wendy Silver, Roy Smith, Garry Taylor, Lucinda Waits, David Wright and Kerry Wilson Mark Donoghue and John Browning assisted with running the two concours

It became apparent from the beginning that events should be staged at principal venues Therefore from the United Kingdom, the following was chosen Portsmouth and HMS Victory, A Ball at Banqueting House, Lunch at the Grafton Hotel, Tower of London and two concours, one at Blenheim Palace, the second at Chatsworth House

Approaches were made to George Wood (USA W) Jim Hazen (USA E) Tom Appleton (CAN E) Georg Ellbogen (A) Simon Rose & Manrico Iachia (P) Bernd-Heinrich Schriever (D) Jurg Furter (CH) Thomas Hedberg (S) Harri Asunta (FIN) Tim Lewis and Terry Holt (AUS) Tony Parsons & Jim Maud (NZ) and Jan Ten Cate (NL) who all rallied around the Club flag and immediately organised events in their respective countries

The Clubs publications committee is producing a review of the year and a full report on all our principle events world wide will appear in it

Our programme was enhanced by the kind generosity and help from Locktons, Champagne Taittinger, Auto Glym, Aston Martin Works Service, Aston Martin Lagonda Ltd , and St James Place all of whose assistance is gratefully acknowledge and recorded

Also thank you to Steve Cox and all the Members who helped during 2010 with the Club shop, your help was very much appreciated

The year proved to be highly successful, proving that when we all work together as one team a great deal can be achieved

Sponsorship: Chaired by Anne Reed

Lockton Insurance continues to provide income from commission to benefit Members attending Club events A similar scheme with St James's Place Wealth Management has enabled complimentary refreshments to be provided at several events during the year

Taittinger Champagne, provided by Hatch Mansfield, has been served to Members at Club events and presented as prizes for racing and Concours Autoglym have provided their professional motorist's vehicle care products as prizes to our Concours winners

Classic Driver continue to host the web pages to advertise Member's cars for sale in the UK, America and Switzerland Octane magazine have provided coverage of our events in both their magazine and on their website

Additional sponsorship has been provided by Bonhams Auctioneers for the Club Register of Members Cars Post Vintage Engineering and Octane sponsorship provided display markers for Concours

Sponsorship discount offers are available, on the Club website under Members Offers, for Taittinger Champagne and Octane subscription

Premises and Planning: Chaired by Richard Jackson

This sub-committee has continued to focus on the development of our 13th Century Grade II* listed Barn and the Old Stables in order to consider the best options available Meetings have taken place with the Aston Martin Heritage Trust to establish how we can progress this project with the aim of finding the most cost effective and efficient solution to the Club, the Trust but more importantly, to the Membership

A project management company was engaged to assess the options and has reported to us This work has been done free of charge The next stage is to discuss and review the alternatives now open to us and present our findings to the membership on how this project may be suitably presented, managed and funded

Marketing: Chaired by Ian Barclay

In its 75th year the Club obtained considerable coverage of its competitions and social events from a number of sources but particularly Aston Martin Lagonda Ltd, Aston Martin Works Service, Octane magazine, Lockton/ Chubb and Taittinger for which we are very grateful. The second of the five year Members' Surveys was conducted and the Directors are addressing the findings to guide it in the further development of the Club's Strategy (A summary will be published in AM Quarterly). During the year, research for a Club re-branding programme was undertaken to enable us to move forward with greater consistency, impact and style in all our media activities. The outputs should be seen in the coming months.

Membership: Chaired by John Purser

Membership satisfaction in a celebration year can be measured in part by the numbers coming to the wide range of events arranged. There were many notable successes, in Lime Rock, the 'National' in South Australia, the very well attended meetings in Switzerland & Germany, plus the Club's venture in B&B - Banqueting House and Blenheim to name but a few. It was personally satisfying to meet Members in (and from) several countries over the year and to hear first hand from them where we are doing well and where we could do better. This feedback is invaluable and augments that collected in the membership survey. Planning how we operate as a Club in the future must take account of all the views expressed.

Shop: John Purser

The Club Shop continued to serve Members at our Club events wherever possible with a group of volunteer shop keepers doing a great deal of work for which the Club is extremely grateful. The mail-order section run from the Club office by Steve Cox has traded satisfactorily and Steve is to be thanked for getting on with this very efficiently as well as organising outside participation. 75th Anniversary merchandise was fairly successful but hampered by frustrating limitations in one supplier's ability. The shop has reduced some of its stock overload that I took over two years ago and I am sure the next person taking on the venture will bring fresh ideas and enthusiasm.

Publications: Chaired by David Lewington

2010 was the final year of our 3-year contract with Faircount Media to produce the Desk Diary. For a number of reasons it has been decided not to continue with the Diary for 2011.

The quantity and quality of material received for both AM News and AM Quarterly continues to enable us to produce very full publications. AM News is regularly 60 pages long, and AM Quarterly has crept up to 64 pages.

The design of AM Quarterly was revised in 2010 and we took the opportunity to improve the quality of finish applied to the cover. Both of these changes have been well received judging by the comments received.

We changed our mailing arrangements for both AM News and AM Quarterly this year and have been experiencing some issues with late delivery to non-UK Members as a result of this. We are working hard to resolve these problems.

As always we are indebted to our team of hard working volunteers who make sure that the publications are produced on time and as error free as we can possibly make them, namely Chris Bolton, John Fenwick, Clare Gardner, Nick Hine, Richard Loveys, Gareth Richards, Christine Sharrock, Jo Todd and Barbie Waites.

IT: Chaired by Roger Thornton Brown

This year saw continued work to improve the services offered to members by the club's website presence.

The project mooted in 2007 to make purchase and renewal of memberships possible online was begun with APT but the timeline was negatively impacted by the design work on a North American version of the site, with input and strong involvement from identified webmasters for the East and West sections of NA. It is envisaged this work will form a template for other countries to develop their local flavours of the site.

The new requirements have now been gathered and the work continues to get online membership joining and renewal in place in the 1st quarter of 2011.

In conclusion

In conclusion, I would like to thank all my colleagues on the CoM, its Sub-committees plus all the Section Chairmen, Area Reps and fellow Members worldwide for the hard work and support they have given the Club and me over the past year, especially in our 75th Anniversary Year. In addition, this would not be possible without the enthusiastic team of friendly, competent and willing staff at HQ led by the Club and Company Secretary, Johnny Dallow.

Richard J Jackson
12 February 2011

ASTON MARTIN OWNERS CLUB LIMITED

BOARD OF DIRECTORS

Those in office during the year to 31 December 2010 were -

I E A Barclay	R J Bennington	H Beckwith	C M G Campbell
J B W Campbell	M P Donoghue	J ten Cate (The Netherlands)	D G Crook
A Dent	The Viscountess Downe	C Gardner	J G Fenwick
J Furter (Switzerland)	J Hazen (USA)	R C Harwood	R J Jackson TD
D A C Lewington	T Lewis (Australia)	I R MacGregor	R Martin
J H Purser	Mrs A Reed	B-H Schriever (Germany)	R J Smith
C T Snowdon	R J Thornton Brown	M W Urban	K Wilson
G 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

PROVISION 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 information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are 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

On behalf of the Directors
R J Jackson, Chairman
12 February 2011

ASTON MARTIN OWNERS CLUB LIMITED

**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 2010, set out on pages 10 to 15. 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 auditor's 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 Statement of Directors' responsibilities, 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 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

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the Directors, and the overall presentation of the financial statements.

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 2010 and of its profit 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 and the Directors' report in accordance with the small companies regime

Mr Michael Farwell

Mr Michael Farwell (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 17/2/2011

ASTON MARTIN OWNERS CLUB LIMITED

INCOME AND EXPENDITURE ACCOUNT
For The Year Ended 31 December 2010

		<u>2010</u>	<u>2009</u>
	Notes	£	£
TURNOVER	2	1,000,411	902,442
Cost of sales		<u>715,940</u>	<u>642,138</u>
GROSS SURPLUS		284,471	260,304
Administrative expenses		<u>266,299</u>	<u>248,719</u>
OPERATING SURPLUS	3	18,242	11,585
Interest receivable and similar income		<u>169</u>	<u>802</u>
RETAINED SURPLUS FOR THE YEAR BEFORE AND AFTER TAXATION	4	<u><u>£18,411</u></u>	<u><u>£12,387</u></u>

ASTON MARTIN OWNERS CLUB LIMITED
Registered number: 497630

BALANCE SHEET
As at 31 December 2010

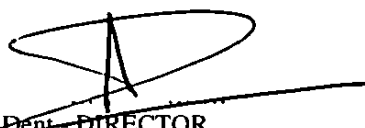
		2010		2009	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	5		647,689		670,339
CURRENT ASSETS					
Stocks	6	9,368		9,242	
Debtors	7	100,241		76,613	
Cash at bank and in hand		<u>292,738</u>		<u>279,513</u>	
		402,347		365,368	
CREDITORS					
Amounts falling due within one year	8		<u>193,259</u>		<u>197,341</u>
NET CURRENT ASSETS			<u>209,088</u>		<u>168,027</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£856,777</u>		<u>£838,366</u>
RESERVES					
Accumulated fund	9		<u>£856,777</u>		<u>£838,366</u>

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime 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:



R J Jackson - CHAIRMAN



A Dent - DIRECTOR

Approved by the Board on 12 February 2011

The notes form part of these financial statements

ASTON MARTIN OWNERS CLUB LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2010**

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 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 are being taken to the income and expenditure account over the 50 year period over which the property is being depreciated

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

The operating surplus stated after charging

	2010	2009
	£	£
Depreciation - owned assets	22,646	21,442
Auditors remuneration	<u>7,600</u>	<u>7,200</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 2010**

4 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2010 nor for the year ended 31 December 2009

5 TANGIBLE FIXED ASSETS

	Freehold property £	Club equipment £	Computer equipment £	Motor £	Totals £
COST:					
At 1 January 2010	766,581	28,801	22,451	10,476	828,309
Additions	<u>-</u>	<u>462</u>	<u>-</u>	<u>-</u>	<u>462</u>
At 31 December 2010	<u>766,581</u>	<u>29,263</u>	<u>22,451</u>	<u>10,476</u>	<u>828,771</u>
DEPRECIATION:					
At 1 January 2010	116,573	21,523	18,565	1,309	157,970
Charge for year	<u>15,332</u>	<u>2,607</u>	<u>2,554</u>	<u>2,619</u>	<u>23,112</u>
At 31 December 2010	<u>131,905</u>	<u>24,130</u>	<u>21,119</u>	<u>3,928</u>	<u>181,082</u>
NET BOOK VALUE:					
At 31 December 2010	<u>634,676</u>	<u>5,133</u>	<u>1,332</u>	<u>6,548</u>	<u>647,689</u>
At 31 December 2009	<u>650,008</u>	<u>7,278</u>	<u>3,886</u>	<u>9,167</u>	<u>670,339</u>

6 STOCKS

	2010 £	2009 £
Stock of insignia	<u>9,368</u>	<u>9,242</u>

7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Trade debtors	70,545	37,902
Prepayments and accrued income	<u>29,696</u>	<u>38,711</u>
	<u>100,241</u>	<u>76,613</u>

ASTON MARTIN OWNERS CLUB LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2010**

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010	2009
	£	£
Trade creditors	16,859	36,381
Social security and other taxes	4,981	3,731
VAT	9,030	9,493
Subscriptions paid in advance	78,237	79,273
AMHT subscriptions paid in advance and credit card receipts	33,199	31,897
Tour deposits paid in advance	3,080	3,200
Grants received for the Barn	18,658	19,124
Accrued expenses and deferred income	24,832	9,859
Roger Stowers Memorial Fund	<u>4,383</u>	<u>4,383</u>
	<u>193,259</u>	<u>197,341</u>

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

	2010	2009
	£	£
For leases expiring		
Between one and five years	<u>2,504</u>	<u>2,504</u>

9 RESERVES

	Accumulated fund £
At 1 January 2010	838,366
Retained surplus for the year	<u>18,411</u>
At 31 December 2010	<u>856,777</u>

10 CONTINGENT LIABILITIES

Potentially irrecoverable VAT of approximately £10,804 (2009 £15,773) has been included in race costs, £321 (2009 £1,496) in social costs and £3,542 (2009 £837) in membership services costs. This figure may change when the annual VAT partial exemption calculation is made in July 2011 but any adjustment is expected to be immaterial.

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.

ASTON MARTIN OWNERS CLUB LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2010**

11 POST BALANCE SHEET EVENTS

Since the formation of the Aston Martin Heritage Trust in 1998 the Club has, at the request of its members, donated a significant proportion of its membership fees each year to the Trust. Following the printing of the Millennium Register in 2000 the Club and the Trust came to an understanding that the Trust would, among other things, once each year publish "Aston" and once every four years publish the Register. This was set as a percentage, approximately 23% of membership fees, in 2000 and has continued at this level since "Aston" has been published each year, but the Trust has not maintained the frequency of the Register, the 2004 Register was delivered in 2005 and the 2008 register has yet to be delivered.

In January 2011 a new understanding was reached between the Club and the Trust, whereby, assuming the Club's members wished it, 23% of the membership fees would, each year, be paid to the Trust. This however, would no longer be specifically allocated to "Aston" and to the Register.

12 RELATED PARTY DISCLOSURES

All members of the Aston Martin Owners Club are members of the Aston Martin Heritage Trust (AMHT). The AMHT received 23% of all subscriptions amounting to £87,046 in 2010 (2009 £83,612). This was 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.

In addition to the above, there were transactions made in the year with certain board members. These were all deemed to be of an immaterial nature and carried out at arms length.

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.

ASTON MARTIN OWNERS CLUB LIMITED

**DETAILED INCOME & EXPENDITURE ACCOUNT
For The Year Ended 31 December 2010**

	2010			2009		
	Expense	Income	Surplus	Expense	Income	Surplus
	£	£	(Deficit)	£	£	(Deficit)
			£			£
Membership services						
Subscriptions & entry fees		283,038			271,526	
Audit & professional fees	10,925	2,841		8,705	3,082	
Bank & credit card charges	2,694			2,946		
Depreciation	23,112	466		21,908	466	
Office expenses	79,068	2,065		65,744	2,550	
Insurance	12,551			12,396		
Insurance contribution from AMHT					1,858	
Committee Meetings & AGM	6,852			8,527		
Subscriptions & donations	3,310			2,869		
Salaries & expenses	129,565	27,204		126,561	29,648	
	<u>268,077</u>	<u>315,614</u>	<u>47,537</u>	<u>249,656</u>	<u>309,130</u>	<u>59,474</u>
Publications						
AM News & Website	63,687	76,085		55,061	75,641	
AMQ	51,266	31,946		59,087	34,160	
Miscellaneous	1,020				6,345	
Members' List	9,999	1,350		10,091	1,350	
Irrecoverable VAT	3,542			837		
	<u>129,514</u>	<u>109,381</u>	<u>(20,133)</u>	<u>125,076</u>	<u>117,496</u>	<u>(7,580)</u>
Membership services			27,404			51,894
Deposit account interest (gross)		169	169		802	802
Non-recurring income						
Sponsors		1,500			1,500	
Commissions – net		25,319			24,093	
	<u>-</u>	<u>26,819</u>	<u>26,819</u>	<u>-</u>	<u>25,593</u>	<u>25,593</u>
Overheads outside UK	6,530		(6,530)	895		895
Social events including Concours						
Events	259,033	245,867		133,120	127,898	
Apportioned insurance commission		20,435			20,435	
Salaries & Expenses	19,853			19,336		
Apportioned office costs	1,662			745		
Irrecoverable VAT	321			1,496		
	<u>280,869</u>	<u>266,302</u>	<u>(14,567)</u>	<u>154,697</u>	<u>148,333</u>	<u>(6,364)</u>
Members' shop	53,549	47,060	(6,489)	51,783	41,740	(10,043)
Competitions						
Events	214,972	245,706		278,120	277,742	
Apportioned insurance commission		24,500			24,500	
Office expenses	7,194			9,647		
Apportioned office costs	13,312			15,944		
Irrecoverable VAT	10,804			15,773		
Salaries & expenses	32,319			33,148		
	<u>278,601</u>	<u>270,206</u>	<u>(8,395)</u>	<u>352,632</u>	<u>302,242</u>	<u>(50,390)</u>
Surplus transferred to reserves			<u>£18,411</u>			<u>£12,387</u>

This section does not form part of the statutory financial statements