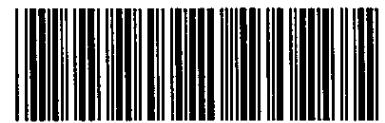


REGISTERED NUMBER: 00497630

ASTON MARTIN OWNERS CLUB LIMITED
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011

FRIDAY



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COMPANIES HOUSE



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

SIXTY FIRST ANNUAL GENERAL MEETING - 2012

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 21 April 2012 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 2011
- 2 To receive and consider the Accounts for the year ended 31 December 2011
- 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
14 January 2012

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 2011

	Page
Company (Club) Information	3
Election of Officers	3
Report of the Directors	4
Report of the Independent Auditors	9
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	00497630	Auditors	James Cowper LLP
Company Secretary	JR 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	HG Beckwith (5) CT Snowdon (0)	Mrs C Gardner (3) M Urban (9)	JG Fenwick (1)
Vice Presidents & Non-Directors	BK Joscelyne Dr M Schlick (Germany) KE Piper	NF Murray A Curtis	G Minden P Sprague
Chairman	RJ Jackson TD (10)		
Deputy Chairman	IEA Barclay (9)		
Hon Treasurer	A Dent (Resigned 15 02 11) RC Harwood (8)		
UK Members	RJ Thornton Brown (0) JBW Campbell (3) (Resigned 18 04 11) JH Purser (8) GH Barker (3) (Resigned 07 12 11)	RJ Bennington (2) MP Donoghue (9) Mrs A Reed (8) A Dent (3) (Resigned 01 12 11)	CMG Campbell (1) (Resigned 18 04 11) DAC Lewington (8) KA Wilson (9) G Ungless (7)
Overseas Members	J ten Cate (The Netherlands) TE Lewis (Australia) G Wood (USA West)	J Furter (Switzerland) B-H Schriever (Germany)	J Hazen (USA East) Wolfgang Bahlmann (From 23 09 11)

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 2011 out of a possible 10

ELECTION OF OFFICERS AND COMMITTEE MEMBERS

At its meeting on 14 January 2012, the Committee of Management recommended that -
IEA Barclay be elected to the Office of Chairman
Mrs A Reed be elected to the Office of Deputy Chairman
RC 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 G Ungless and KA Wilson. The following have been nominated by a Member to serve on the Committee: R Martin, CMG Campbell, JBW Campbell, J Wilkinson. There being nine candidates an election must be held.

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

The Committee of Management nominates B-H Schriever to be a Vice President.

**ASTON MARTIN OWNERS CLUB LIMITED
REPORT OF THE DIRECTORS (COMMITTEE OF MANAGEMENT)
FOR THE YEAR ENDED 31 DECEMBER 2011**

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 11 to 16

REPORT BY THE CHAIRMAN, Richard Jackson

In overview, the Club fared very well during 2011 during difficult economic times

The Membership continues to grow steadily, mainly from the buyers of the newer cars manufactured at Gaydon, through the Dealer Membership Scheme and in association with Lockton, the Club's preferred insurance broker. This scheme has proved most successful for almost three years now with an 80% retention rate of new Members renewing their membership in year two and beyond

Events organised by the Social Sub-committee, including dinners and tours, have all been sold out and continue to be equally popular as are the many area events organised and supported locally by our dedicated Area Representatives around the world. The visits to Gaydon and Works Service at Newport Pagnell continue to be fully subscribed with Members attending from many different countries

Our Concours d'Etat events grew in terms of more cars entered and spectators attending. The family atmosphere which has been created by events being staged at interesting and historic venues has proved popular with Members and the general public alike. They have been well supported by Aston Martin Works Service, Aston Martin Racing, local AML Dealers and restorers, our various sponsors and The Aston Martin Heritage Trust which included the Club presence at the Silverstone Classic

Our Club publications and the web site have continued to grow from strength to strength containing a greater mix of articles on many subjects from all around the world. This indicates both the depth and strength of our truly international Club which has grown closer during the past year because we have made special efforts to include our colleagues from abroad in our publications, discussions and decisions taken by the Committee of Management (CoM)

The relationships between the Club, Trust, Aston Martin Lagonda, Aston Martin Work Service, Aston Martin Racing, our sponsors and suppliers flourishes, with greater understanding and co-operation to enable us to collectively support each other. We are especially grateful to them all for their input and support as this brings additional benefits to the Club

After almost four years of being the Club's Chairman I firmly believe that we have improved management reporting, review and decision making processes at CoM and Sub-committee meetings. This ensures that the Club is professionally managed on Members' behalf, deals sensibly with keeping costs under control along with legislative matters. It has also been essential to allocate Membership subscriptions in a balanced and fair manner reflecting the overall wishes of the Membership world wide

It was mainly for these reasons that the decision by the CoM to separate the management, funding and daily operation of Club Competitions for 2012 into a separate company thus capping the financial risk to the Club. Competitions has been suffering for some time now from diminishing grids, strong competition from other race organisations plus increased circuit fees and other costs. However, in spite of making a huge effort to attract more entries onto grids across a range of cars, at some race circuits there has been insufficient income to cover operational and circuits costs. None the less, we are grateful to our loyal Club racing Members, Aston Martin Racing and the many other car clubs that have supported AMOC Racing and Sprints this past year

We have an extremely capable and energetic team on the Committee of Management plus many enthusiastic Members on our Sub-committees who are all providing creative input into the success of our Club for the benefit of everyone

Finance: Chaired by Richard Harwood

This first year as Honorary Treasurer has been interesting but challenging. The Finance Committee has been reconstituted and meets once a quarter. I am delighted that Shirley McArdle, who works very hard on keeping track of the finances, has agreed to join the Finance Committee. I would be lost without her help. I am pleased that past Treasurer, Christopher Scott Mackirdy, has agreed to stay on

Our purpose, which we failed to achieve in 2011 due to the shortfall in racing revenues, has been to keep the cash cushion intact that has been built up over the years and ensure that the AMOC is not placed in a position where its finances are vulnerable. Active discussion takes place over the AMOC's relationship with AMHT, which takes 23% of AMOC's income. Also discussed is whether one membership subscription is appropriate, or two with one attracting gift aid

For some years, Competitions has been a financial struggle with mixed success. Many other organisations have entered the fray and in some cases have lured away our supporters which is disappointing, particularly if they are AMOC Members. As a result, event costs have

not been recovered by income and the AMOC has been forced to take action to stabilize the position. The result has been the formation of Aston Club Racing Ltd in which AMOC will have a 29% stake. Legal agreements have been drawn up to protect AMOC's name and copyright interests. This new arrangement will mitigate the Club's financial exposure going forward and will produce a bigger commitment on the part of the participants. I expect therefore a sharp improvement in AMOC's finances in the current year in readiness for the celebration of the Centenary in 2013.

Competitions: Angus Dent

Living in uncertain economic times has clearly had an effect on the number of cars entering particular grids at our race meetings this year. Most of our race meetings have covered costs but the two day meeting at Snetterton tended to drain the surplus income generated by our other race meetings. However, the two days at the St John Horsfall meeting, the Club's flagship event at Donington, proved most successful with many Aston Martin's participating including a very full turnout of Pre-war cars which proved most spectacular. On the Sunday a series of quick turn around races involving the complete range of cars attending challenged our organisational ability and went without a hitch which is what Motors TV had asked us to do. This hopefully provided some good TV viewing to raise the profile of AMOC Competitions and fun to participate in too. We are grateful to the many other participating Clubs and organisations who continue to support Club racing along with the not so small dedicated team of officials and marshals who volunteer and give up their time to make AMOC Club racing work. Next year sees a new era in the history of the Club in respect of circuit racing and sprints which we trust will be supported by both the drivers and the Membership alike.

Social: Chaired by Michael Urban

I believe that 2011 has yet again proved that your Social Committee is able to offer Members events they wish to support. It is fair to say that Social appear to be going from strength to strength. With four factory tours, two International dinners, a Summer Ball, lunch at La Chartre, two driving days, camping at Le Mans, hospitality at two race meetings, a tour to Reims in April and a tour to Portugal in September, not forgetting a three day display at the Silverstone Classic, the Social committee has successfully supported other Club activities and put on more events than any other Club committee does.

I am pleased to say that the Social events have come in well under budget this year. This has been achieved by the organising and supervising of events largely being done by sub-committee members in-house. We have of course also had support from our Club office staff, for which we thank them. As is normal, a charge for this time has been added to our overhead costs.

It was a great privilege to meet personally with Pierre-Emmanuel Taittinger in April and to present him with a gift of a model One 77 and an AMOC Club flag, both of which he assured us will be displayed in his VIP meeting room.

The Social committee was pleased that the Earl Spencer kindly agreed to address our Althorp dinner, much to the surprise and delight of the members present.

I would like to take this opportunity to thank all members of the Social committee for their time and commitment for 2011 and both our major sponsors Lockton's and Taittinger for their support and enhancing our events.

We look forward to more successful events in 2012 and are already planning ahead for the centenary year of AML in 2013.

Concours: Chaired by Mark Donoghue

Concours events continued to be the single most attended event in 2011, with two successfully events at Althorp House in the spring and Chavenage House in the autumn.

Concours in 2011 was run by its own sub-committee for the first time, made up of a team of enthusiasts who have been involved with Concours in various guises. We hold a Seminar once a year and invite all judges and officials to attend. In January 50 Members attended and discussed previous events and how to improve on them in 2012. Training workshops for judges have proved successful, as the need to recognise originality is now paramount to correctly ascertaining the winning car in a class.

We will continue the Concours programme production that started in 2011. The advertising alone, covers the costs of production and makes interesting reading about the venue, entrants and general information of Concours.

We have a new class for 2012 for which will accommodate Aston Martin racing cars. Many racers are now housed in air conditioned and dehumidified garages and never see the light of day, let alone a race track! To afford the owners of these fanatic cars an opportunity to be involved in Concours and allow visiting members to see them, we have set up a class specifically for this. They will be judged using different criteria to the main stream classes, with points gained for provenance, patina and heritage. We have named the class 'Resting Racers'.

Concours did not use any sponsorship funds in 2011. We have new ideas for the coming season and will endeavour to make them as enjoyable to the visiting member as possible.

Sponsorship: Chaired by Anne Reed

Lockton Insurance provided commission which was used to provide a benefit to Members at AMOC events. A similar commission agreement with St James's Place Wealth Management which started in 2009 has been drawn to a conclusion by mutual agreement.

Taittinger Champagne, from their English Agents Hatch Mansfield, has been enjoyed by Members at Club events and presented as prizes for both Concours and racing

Concours has been supported by Autoglym and Airflow with their products being presented to class winners Imperial Yachts provided sponsorship at the Althorp Concours dinner

The Donington race meeting received sponsorship from The Aston Workshop and Ecurie Bertelli

Classic Driver continued to host the Clubs cars for sale section of the website Bonhams supported production of the Club Register Media assistance was provided by Octane magazine

Premises and Planning: Chaired by Richard Jackson

Joint meetings with the Trust have continued to take place to consider how best to utilise the space at our 15th Century Grade II* listed Barn plus the Old Stables in an efficient and cost effective manner Alternative proposals for the development of the Old Stables were considered from two organisations to try and determine a satisfactory outcome to both Club and Trust and our common stakeholders, the Membership This task we committed to undertake as was reported last year The Sub-committee continues to examine alternative options that some Members have mentioned during this past year which I promised to address following the discussion after the last AGM It is perfectly clear that the Trust will, in the longer term, require more space to house the growing archive, memorabilia and cars bequeathed to them The Sub-committee will continue to report to the Membership as is required on this important subject for both Club and Trust alike

It is worthwhile mentioning to Members that some 750 visitors attended the Barn in 2011 from around the world all of whom were looked after by the staff from both the Club and Trust Several successful social functions also took place involving local organisations including a party held by the villagers at Drayton St Leonard on the occasion of the Royal Wedding on the 29th April between Prince William and Katherine, now the Duke and Duchess of Cambridge

Marketing: Chaired by Ian Barclay

The Club's Marketing activities have continued to develop to reach both the Club's Members and external audiences world-wide

In the Summer, the Committee of Management approved new 'Brand Guidelines' for all those publishing, or contracted to publish, material on behalf of the Club The aim is to introduce a more professional, consistent presentation to all of the Club's communications whether printed or digital This initiative be seen progressively to develop over the next few years throughout the Club's activities

A Director (Anne Reed), has been appointed to develop publicity for all the Club's activities - Competitions, Concours and Social events We encourage and are very keen for all our Members and those enthusiasts of the marque outside to attend and support our events, we need to tell you about them whether at international, national or local Area levels

During the year we have continued our close and friendly meetings with Aston Martin and Aston Martin Works Service developing the dealer membership recruitment scheme in the UK, We have held meetings and formed a team to develop plans to celebrate the marque's centenary in 2013 Details of events will be published during 2012

Finally, the Committee of Management has been active in taking forward the Club's activities to meet Members' comments and expectations resulting from the 2010 Members' Survey

All this to increase the number of Members, offer a more varied choice of events and better "Value for Money"

Membership: Chaired by John Purser

The year has been one of quiet progress We have seen the retirement of a long term Area Rep, Roger McCouat rewarded by the Bertelli Trophy for his outstanding contribution to the Club but this is rather like the peak of an iceberg, with so much other work being put into organising events around the world by Members for Members

Complaints and their rectification is part of this Committee's remit have been very few and thankfully resolved promptly and satisfactorily to all sides

2012 will see much of the planning for the Centenary year of the marque being laid down in conjunction with the Trust and AML The Club remains committed to giving Members value for money and that goal will, with the cooperation of the Club's 'operating divisions' remains paramount

Shop: Michael Urban

Even though essentially a Members service, it is proving difficult to reduce the cost of running the Club Shop Whilst, since it has become part of the Social committee responsibility, we are pleased to say we have reduced the losses made (looking at 2008, and 09) by about 40%, we are not content with this and intend concentrating on improving this figure Our greatly improved range of clothing, whilst not perfect in some Members eyes, is certainly one of the reasons for the reduction in the deficit

Publications: Chaired by David Lewington

As I reported last year, the quantity and quality of material received for both AM News and AM Quarterly continues to enable us to produce very full publications, so much so that the last few issues of AM Quarterly have been the biggest ever at 72 pages

We have continued to evolve the design of AM Quarterly and have introduced regular features for AML News, Registrars Corner, Curators Corner and Vintage & Venerable. Perhaps it's time for us to start thinking about a section for each of the model groups? Clare Gardner has stepped down from the role of Editor after many years of hard work, and we have introduced Gavin Sharrock as Managing Editor.

During the latter part of the year we prepared for the introduction of colour into AM News and have introduced that from the start of 2012. We decided to implement colour throughout that magazine because it imposes no restriction on where we place colour adverts or colour photos. It has also enabled us to revamp the design slightly with the use of colour headings.

The new mailing arrangements have continued to cause some problems, with reports of late delivery in some parts of the world. If you are experiencing this please let us know.

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 John Fenwick, Clare Gardner, Nick Hine, Richard Loveys and Christine Sharrock. We have also expanded our team of sub-editors to include Lyle Bastin, Nicky Hofland, Stephanie Parker, Jo Todd and Barbie Waites.

IT: Chaired by Roger Thornton Brown/John Purser

This year saw continued work to improve the services offered to Members by the Club's website.

The site has been extensively redesigned, with a fresh new look and feel. Concurrent with this has been the launch of a site optimised for mobile devices to be found at <http://m.amoc.org>.

The first phase of the project begun last year, offering online sale, renewal and amendment of membership, is now scheduled to launch on the 1st March 2012.

The second phase, a further redesign of the site to include country specific sites, is allowed for by this and scheduled to launch soon after that.

The third and fourth phases, a revamped online shop, on-line voting and support for an online version of the register will follow on later this year.

In conclusion

In conclusion, I would like to thank all my colleagues on the CoM, the 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 myself over the past year which has proved a challenging one. Managing the Club would not be possible without the enthusiastic team of friendly, competent and willing team of staff at HQ led by the Club and Company Secretary, Johnny Dallow.

Richard J Jackson
14 February 2012

ASTON MARTIN OWNERS CLUB LIMITED

BOARD OF DIRECTORS

Those in office during the year to 31 December 2011 were -

W Bahlmann (Germany)	IEA Barclay	GH Barker	R J Bennington
H Beckwith	CMG Campbell	JBW Campbell	MP Donoghue
J ten Cate (The Netherlands)	A Dent	The Viscountess Downe	C Gardner
JG Fenwick	J Furter (Switzerland)	J Hazen (USA)	RC Harwood
RJ Jackson TD	DAC Lewington	TE Lewis (Australia)	JH Purser
Mrs A Reed	B-H Schriever (Germany)	CT Snowdon	RJ Thornton Brown
G Ungless	MW Urban	K A 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

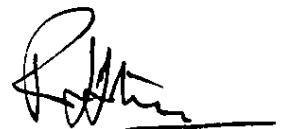
- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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
14 February 2012

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 2011, set out on pages 11 to 16. 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

A description of the scope of an audit of financial statements is provided on the Auditing Practices Board's website at www.frc.org.uk/apb/scope/private.cfm.

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 2011 and of its loss 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

17/2/2012

ASTON MARTIN OWNERS CLUB LIMITED**INCOME AND EXPENDITURE ACCOUNT
For The Year Ended 31 December 2011**

		<u>2011</u>	<u>2010</u>
	Notes	£	£
TURNOVER	2	917,404	1,000,411
Cost of sales		<u>683,437</u>	<u>715,940</u>
GROSS SURPLUS		233,967	284,471
Administrative expenses		<u>306,087</u>	<u>266,299</u>
OPERATING LOSS	3	-72,120	18,242
Interest receivable and similar income		<u>136</u>	<u>169</u>
LOSS FOR THE YEAR BEFORE AND AFTER TAXATION	4	<u><u>-£71,984</u></u>	<u><u>£18,411</u></u>

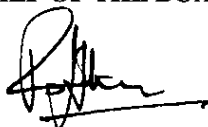
ASTON MARTIN OWNERS CLUB LIMITED
Registered number: 00497630

BALANCE SHEET
As at 31 December 2011

		2011		2010	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	5		630,840		647,689
CURRENT ASSETS					
Stocks	6	7,954		9,368	
Debtors	7	124,116		100,241	
Cash at bank and in hand		<u>233,109</u>		<u>292,738</u>	
		365,179		402,347	
CREDITORS					
Amounts falling due within one year	8	<u>211,226</u>		<u>193,259</u>	
NET CURRENT ASSETS			<u>153,953</u>		<u>209,088</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£784,793</u>		<u>£856,777</u>
RESERVES					
Accumulated fund	9		<u>£784,793</u>		<u>£856,777</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



RJ Jackson – Chairman

RC Harwood - DIRECTOR



Approved by the Board on 14 February 2012

The notes form part of these financial statements

ASTON MARTIN OWNERS CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2011

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 in 2000 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 LOSS

The operating loss stated after charging

	2011	2010
	£	£
Depreciation - owned assets	20,186	22,646
Auditors remuneration	<u>7,600</u>	<u>7,600</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 2011**

4 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2011 nor for the year ended 31 December 2010

5 TANGIBLE FIXED ASSETS

	Freehold property £	Club equipment £	Computer equipment £	Motor £	Totals £
COST:					
At 1 January 2011	766,581	29,263	22,451	10,476	828,771
Additions	<u>-</u>	<u>825</u>	<u>2,978</u>	<u>-</u>	<u>3,803</u>
At 31 December 2011	<u>766,581</u>	<u>30,088</u>	<u>25,429</u>	<u>10,476</u>	<u>832,574</u>
DEPRECIATION:					
At 1 January 2011	131,905	24,130	21,119	3,928	181,082
Charge for year	<u>15,332</u>	<u>1,270</u>	<u>1,431</u>	<u>2,619</u>	<u>20,652</u>
At 31 December 2011	<u>147,237</u>	<u>25,400</u>	<u>22,550</u>	<u>6,547</u>	<u>201,734</u>
NET BOOK VALUE:					
At 31 December 2011	<u>619,344</u>	<u>4,688</u>	<u>2,879</u>	<u>3,929</u>	<u>630,840</u>
At 31 December 2010	<u>634,676</u>	<u>5,133</u>	<u>1,332</u>	<u>6,548</u>	<u>647,689</u>

6 STOCKS

	2011 £	2010 £
Stock of insignia	<u>7,954</u>	<u>9,368</u>

7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Trade debtors	74,986	70,545
Prepayments and accrued income	<u>49,130</u>	<u>29,696</u>
	<u>124,116</u>	<u>100,241</u>

ASTON MARTIN OWNERS CLUB LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2011**

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011	2010
	£	£
Trade creditors	17,228	16,859
Social security and other taxes	5,988	4,981
VAT	8,663	9,030
Subscriptions paid in advance	79,454	78,237
AMHT subscriptions paid in advance and credit card receipts	28,967	33,199
Tour deposits paid in advance	17,960	3,080
Grants received for the Barn	18,192	18,658
Accrued expenses and deferred income	20,936	24,832
Roger Stowers Memorial Fund	4,383	4,383
Net wages control	<u>9,455</u>	<u>-</u>
	<u>211,226</u>	<u>193,259</u>

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

	2011	2010
	£	£
For leases expiring		
Between one and five years	<u>2,504</u>	<u>2,504</u>

9 RESERVES

	Accumulated fund
	£
At 1 January 2011	856,777
Loss for the year	<u>-71,984</u>
At 31 December 2011	<u>784,793</u>

10 CONTINGENT LIABILITIES

Potentially irrecoverable VAT of approximately £22,739 (2010 £10,804) has been included in race costs, £1,462 (2010 £321) in social costs and £4,195 (2010 £3,542) in membership services costs. This figure may change when the annual VAT partial exemption calculation is made in July 2012 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.

11 POST BALANCE SHEET EVENT

At their meeting of 1 Dec 2011 the Directors approved the formation of Aston Club Racing Ltd a private company limited by shares, in which the Club has a 29% holding. This is to remove the risk of further losses to the Club from participation in motor racing. The Directors approved the payment of £10,000 towards the start up costs of Aston Club Racing Ltd.

ASTON MARTIN OWNERS CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2011

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 £92,381 in 2011 (2010 £87,046) 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

The Club has made a payment to Aston Club Racing Ltd of £7,000 on behalf of initial costs held in Debtors as at 31 Dec 2011

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