

**REPORT OF THE DIRECTORS AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015
FOR
Aston Martin Owners Club Limited**

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FOR THE YEAR ENDED 31 DECEMBER 2015**

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Aston Martin Owners Club Limited

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015**

DIRECTORS:	W A Bahlmann T J Butcher K R Degenhardt M P Donoghue A D Downe J G Fenwick J U Furter D A C Lewington J H Purser G R Simpson T Smith J C Ten Cate R J Thornton Brown G S Ungless M S E Green S O'Connell A Oade P Turle T P Westley
SECRETARY:	J H Purser
REGISTERED OFFICE:	The Barn Drayton St. Leonard Wallingford Oxfordshire OX10 7BG
REGISTERED NUMBER:	00497630 (England and Wales)
SENIOR STATUTORY AUDITOR:	Zoe Jones FCA
AUDITORS:	Connolly Jones Audit LLP 58a High Street Stony Stratford Milton Keynes Buckinghamshire MK11 1AQ

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2015**

The directors present their report with the financial statements of the company for the year ended 31 December 2015.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2015 to the date of this report.

W A Bahlmann
T J Butcher
K R Degenhardt
M P Donoghue
A D Downe
J G Fenwick
J U Furter
D A C Lewington
J H Purser
G R Simpson
T Smith
J C Ten Cate
R J Thornton Brown
G S Ungless
T P Westley

Other changes in directors holding office are as follows:

M Campbell - resigned 5 May 2015
J O Goldsmith - resigned 18 April 2015
A Reed - resigned 18 April 2015
M S E Green - appointed 18 April 2015
S O'Connell - appointed 11 August 2015
A Oade - appointed 18 April 2015
P Turle - appointed 18 April 2015

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Connolly Jones Audit LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

J H Purser - Director

15 March 2016

**STATEMENT OF DIRECTORS' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2015**

The directors are responsible for preparing the Report of the Directors 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 surplus or deficit 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 judgements and accounting 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.

**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 2015 on pages six to eleven. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (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 a Report of the Auditors 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 auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, 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

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. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 2015 and of its 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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

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

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 from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Zoe Jones FCA (Senior Statutory Auditor)
for and on behalf of Connolly Jones Audit LLP
58a High Street
Stony Stratford
Milton Keynes
Buckinghamshire
MK11 1AQ

15 March 2016

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Notes	2015 £	2014 £
TURNOVER		723,784	710,077
Cost of sales		<u>359,680</u>	<u>328,814</u>
GROSS SURPLUS		364,104	381,263
Administrative expenses		<u>304,590</u>	<u>289,578</u>
OPERATING SURPLUS	2	59,514	91,685
Exceptional Item	3	<u>-</u>	<u>78,150</u>
		59,514	169,835
Interest receivable and similar income		<u>1,465</u>	<u>651</u>
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		60,979	170,486
Tax on surplus on ordinary activities	4	<u>423</u>	<u>-</u>
SURPLUS FOR THE FINANCIAL YEAR		<u>60,556</u>	<u>170,486</u>

The notes form part of these financial statements

Aston Martin Owners Club Limited (Registered number: 00497630)

BALANCE SHEET
31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	5		582,277		605,131
Investments	6		<u>10,272</u>		<u>10,000</u>
			592,549		615,131
CURRENT ASSETS					
Stocks	7	18,768		15,861	
Debtors	8	84,997		93,478	
Cash at bank and in hand		<u>823,308</u>		<u>790,255</u>	
		927,073		899,594	
CREDITORS					
Amounts falling due within one year	9	<u>243,591</u>		<u>299,250</u>	
NET CURRENT ASSETS			<u>683,482</u>		<u>600,344</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,276,031</u>		<u>1,215,475</u>
RESERVES					
Income and expenditure account	11		<u>1,276,031</u>		<u>1,215,475</u>
			<u>1,276,031</u>		<u>1,215,475</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 15 March 2016 and were signed on its behalf by:

J H Purser - Director

S O'Connell - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

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 January 2015).

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 on cost
Club equipment	- 10% straight line on cost
Motor vehicles	- 25% straight line on cost
Computer equipment	- 25% straight line on cost

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 rates 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.

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.

2. OPERATING SURPLUS

The operating surplus is stated after charging/(crediting):

	2015	2014
	£	£
Depreciation - owned assets	23,854	23,307
Auditors' remuneration	3,750	3,550
Foreign exchange differences	<u>(1,852)</u>	<u>3,774</u>
Directors' remuneration and other benefits etc	<u>51,599</u>	<u>-</u>

3. EXCEPTIONAL ITEMS

During 2013 the club received a stripped down DB5 as a legacy from a deceased member which was sold at auction in June 2014 for £230,000, after costs a profit of £228,150 was made for the club.

The club accounted for £150,000 of this gain in 2013, and the balance £78,150 as an exceptional item in 2015.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015

4. TAXATION

Analysis of the tax charge

The tax charge on the surplus on ordinary activities for the year was as follows:

	2015 £	2014 £
Current tax:		
UK corporation tax	293	-
Adjustment in respect of previous years	<u>130</u>	<u>-</u>
Tax on surplus on ordinary activities	<u><u>423</u></u>	<u><u>-</u></u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Club equipment £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2015	766,581	40,183	19,971	42,654	869,389
Additions	<u>-</u>	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>1,000</u>
At 31 December 2015	<u>766,581</u>	<u>41,183</u>	<u>19,971</u>	<u>42,654</u>	<u>870,389</u>
DEPRECIATION					
At 1 January 2015	193,230	29,626	12,257	29,145	264,258
Charge for year	<u>15,332</u>	<u>1,600</u>	<u>2,373</u>	<u>4,549</u>	<u>23,854</u>
At 31 December 2015	<u>208,562</u>	<u>31,226</u>	<u>14,630</u>	<u>33,694</u>	<u>288,112</u>
NET BOOK VALUE					
At 31 December 2015	<u>558,019</u>	<u>9,957</u>	<u>5,341</u>	<u>8,960</u>	<u>582,277</u>
At 31 December 2014	<u>573,351</u>	<u>10,557</u>	<u>7,714</u>	<u>13,509</u>	<u>605,131</u>

6. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 January 2015	10,000
Additions	<u>272</u>
At 31 December 2015	<u>10,272</u>
NET BOOK VALUE	
At 31 December 2015	<u>10,272</u>
At 31 December 2014	<u>10,000</u>

The Fixed Asset Investment represents a 30.71% holding in Aston Club Racing Ltd, comprising 234 ordinary shares and £8,000 loan notes.

The directors have considered the carrying value of the investment and after discussion with the directors of that company and consider that the carrying value is appropriate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015

7.	STOCKS	2015	2014
		£	£
	Stock of insignia	17,405	15,861
	Stock of plaques	<u>1,363</u>	<u>-</u>
		<u>18,768</u>	<u>15,861</u>
8.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2015	2014
		£	£
	Trade debtors	62,658	18,093
	Prepayments	<u>22,339</u>	<u>75,385</u>
		<u>84,997</u>	<u>93,478</u>
9.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2015	2014
		£	£
	Trade creditors	23,392	17,334
	Tax	423	-
	Social security and other taxes	3,803	8,595
	VAT	6,721	6,571
	Subscriptions paid in advance	98,513	98,520
	advance	80,403	103,140
	Tour deposits paid in advance	3,575	2,650
	Grants received for the barn	16,328	16,794
	Accruals and deferred income	<u>10,433</u>	<u>45,646</u>
		<u>243,591</u>	<u>299,250</u>
10.	OPERATING LEASE COMMITMENTS		
	The following operating lease payments are committed to be paid within one year:		
		2015	2014
		£	£
	Expiring:		
	Between one and five years	<u>2,564</u>	<u>2,564</u>
11.	RESERVES		Income and expenditure account £
	At 1 January 2015		1,215,475
	Surplus for the year		<u>60,556</u>
	At 31 December 2015		<u>1,276,031</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015**

12. 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.

13. 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 £121,923 in 2015 (2014: £114,899). This percentage is unchanged from previous years, and is to assist in their administration. The AMHT shares occupation of the Barn with AMOC, approximately 70%: 30%. The proportion of the Barn owned by AMHT is 13.42%.

During the year AMOC made purchases of £nil (2014: £0) from AMHT and apportioned costs of £2,939 (2014: £2,338) were invoiced to AMHT by AMOC. Creditors include an amount of £80,404 (2014: £103,140) owing to AMHT and debtors include an amount of £2,475 (2014: £1,889) at the end of the period.

During the period, payments of £2,750 (2014: £2,750) were made to Eaveswood Ltd for the services of Mrs Carol Beckwith in helping prepare publications. Creditors include £nil (2014:£500) at the end of the period.

During the period recharges of £2,750 (2014: £0) were made by AMOC to Aston Club Racing Ltd. Debtors include -£573 (2014: -£264) at the end of the period.

14. LIMITED BY GUARANTEE

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.

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