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AEC SOCIETY LIMITED  
(a company limited by guarantee)

ANNUAL REPORT & ACCOUNTS for the  
YEAR ENDED 31<sup>st</sup> MARCH 2015

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DIRECTORS

Robert R Gearing (acting chairman)  
John D Kilby (treasurer)  
Mrs Marty Kilby (secretary)  
Andrew P Hollingsworth  
David Hopkins

SECRETARY

Mrs Marty Kilby

REGISTERED OFFICE

Mutfords  
Hare Street  
Buntingford  
Hertfordshire  
SG9 0ED

COMPANY NO.

5,061,592 (England and Wales)

AEC SOCIETY LIMITED

DIRECTORS' REPORT

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The directors present their report, together with the accounts of the company for the year ended 31<sup>st</sup> March 2015.

**Principal activity**

The principal activity of the company in the year under review was that of the appreciation, preservation and documentation of the products of the former company, "The Associated Equipment Company Limited" and its constituent companies, late of Southall, Middlesex, England and the organisation of Rallies and the sales of appropriate memorabilia.

**Directors**

The directors of the company during the year under review were as follows:-

Robert R Gearing  
Andrew P Hollingsworth  
David Hopkins  
John D Kilby  
Mrs Marty Kilby

The directors who have not resigned, and are due for re-election, offer themselves for election at the forthcoming Annual General Meeting.

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

Approved by the board on 23<sup>rd</sup> May 2015 and signed on its behalf by:

Robert R Gearing  
Director

ABRIDGED REPORT OF THE ACCOUNTANTS  
TO THE DIRECTORS

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In accordance with your instructions and in order to assist you to fulfil your duties under the Companies Act 2006 we have prepared the unaudited accounts of the company, which include the income and expenditure account, the balance sheet and the related notes set out on pages 4 to 8 from the accounting records, information and explanations you have supplied to us.

Mutfords, Hare Street, Buntingford, Hertfordshire SG9 0ED  
John D Kilby & Co Chartered Accountants

23<sup>rd</sup> May 2015

AEC SOCIETY LIMITED

INCOME & EXPENDITURE ACCOUNT  
YEAR ENDED 31<sup>st</sup> MARCH 2015

		2015	2014
		-----	-----
<b>INCOME</b>			
subscriptions (407 members, 2014 - 463)	£ 8,377		£ 8,194
donations	212		80
bank interest	56		100
DVLA fees	-		-
	-----	£ 8,645	-----
<b>SALES</b>			
Annual rally	1,371		892
Other events	-		20
	-----		-----
	1,371		912
	-----		-----
<b>Cost of sales</b>			
opening stock	1,750		2,350
purchases	711		108
closing stock (note 3)	(1,593)		(1,750)
	-----		-----
	868		708
	-----		-----
<b>Profit on club sales</b>		503	204
<b>AEC RALLY</b>			
admissions (and programmes)	3,049		4,255
programmes	808		800
dinner	1,850		1,875
stall holders fees	580		280
caravans and catering	180		30
advertising and donations	760		751
	-----		-----
rally income	7,227		7,991
rally costs			
Newark venue	2,400		3,240
programmes	630		732
dinner	1,602		1,800
advertising	-		-
plaques	887		429
first aid	125		149
expenses	256		125
entertaining and trailer	75		125
	-----		-----
	5,975		6,600
	-----	1,252	-----
		-----	-----
<b>TOTAL INCOME</b>		10,400	9,969
carried forward			

AEC SOCIETY LIMITED

INCOME & EXPENDITURE ACCOUNT  
YEAR ENDED 31<sup>st</sup> MARCH 2015

	2015	2014
	-----	-----
TOTAL INCOME		
brought forward	£ 10,400	£ 9,969
LESS EXPENDITURE		
committee expenses	£ 287	£ 331
insurance	887	848
subscription - FBHVC	-	-
website	118	67
AGM & committee meetings		
- 3 No.	-	206
Extra AGM/EGM	-	-
gazette production costs (Nos. 115-118)	5,869	6,165
depreciation (note 2)	-	-
Companies House filing fee	13	13
storage bins/brochure	120	52
	-----	-----
Total costs	7,294	7,682
	-----	-----
Surplus of income over expenditure for the year	3,106	2,287
(Deficit) brought forward	(2,513)	(4,800)
	-----	-----
Surplus/(deficit) carried forward	£ 593	£ (2,513)
	-----	-----

The notes on page 5 form part of these accounts

BALANCE SHEET  
31<sup>ST</sup> MARCH 2015

	note	2015	2014
<b>FIXED ASSETS</b>			
Tangible	2	£ 1	£ 1
<b>CURRENT ASSETS</b>			
Stock	3	£ 1,593	£ 1,750
Archives		3,935	1,605
Deposits		20,835	20,778
Bank balance		7,036	5,686
		33,399	29,819
<b>LESS CREDITORS - amount</b>			
falling due within one year	4	6,656	6,183
		26,743	23,636
<b>NET ASSETS</b>		£ 26,744	£ 23,637
<b>Represented by:</b>			
<b>RESERVES</b>			
Other reserves	5	13,667	13,667
Income and expenditure account		593	(2,513)
Alan Askew Fund	6	12,484	12,483
		£ 26,744	£ 23,637

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006. For the financial year ended 31<sup>st</sup> March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and no notice has been deposited under Section 476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the financial year then ended in accordance with the requirements of section 396 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to this company.

Approved by the board on 23<sup>rd</sup> May 2015 and signed on its behalf by:

Robert R Gearing - director

The notes on page 5 form part of these accounts

AEC SOCIETY LIMITED

Notes forming part of the accounts  
for the year ended 31<sup>st</sup> March 2015

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1. Accounting policies

The principal accounting policies adopted in the preparation of the accounts are set out below, and also have been consistently applied within the same accounts.

2. Tangible Fixed Assets

	Marquee	
Cost	£ 3,020	
Depreciation to date	3,019	
	-----	
Net book value		
as at 31 <sup>st</sup> March 2014	£ 1	
as at 31 <sup>st</sup> March 2013	£ 1	
	-----	
	2015	2014
	-----	-----

3 Stocks

Stock of regalia at cost	£ 1,593	£ 1,750
	-----	-----

4. Creditors: amounts falling due within one year

subscriptions in advance	£ 3,920	£ 3,575
dining fees in advance	400	255
donations and other items in advance	300	360
accrued expenses	2,036	1,93
	-----	-----
	£ 6,656	£ 6,183
	-----	-----

5. Other reserves

Reserves transferred from Society prior to incorporation	£ 13,667	£ 13,667
	-----	-----

6. Alan Askew fund

The AEC Society has received a legacy from Alan Askew. The funds are available for the Society to use at the discretion of the directors.

7. Company limited by guarantee - liability of members

The company is limited by guarantee and has no share capital. In the event of it being wound up, every member of the company undertakes to contribute to the assets of the company while they are a member, or within one year afterwards, for payment of the debts and liabilities of the Company contracted before they ceased to be a member and the costs, charges and expenses of winding up, such amount as may be required, not exceeding £1 per member.