

THE ASSOCIATION OF BRITISH KART CLUBS
PROFIT AND LOSS ACCOUNT AND BALANCE SHEET REPORT ENDING 31/10/17

Accounts			Comparison	Period 2015-2016
	Expense	Income	Expense	Income
ABKC Profit and Loss Report From 1/11/16 to 31/10/17				
(Comparison to 31/10/16)				
Indirect expenses				
administration	£3,639.13		£3,189.43	
grants and donations	£1,500.00		£1,640.00	
insurance	£800.80		£931.00	
meeting expenses	£1,499.20		£1,720.00	
miscellaneous expenses	£94.20		£145.35	
prize fund	£13,155.00		£14,585.00	
publicity	£1,590.20		£2,818.05	
Other Income				
BOOK SALES		£676.63		
Interest earned		£57.25		£110.25
miscellaneous income		£2,430.00		£2,973.00
subscriptions		£5,550.00		£5,500.00
tyre contract income		£5,212.50		£25,750.00
Totals	£22,278.53	£13,926.38	£25,028.83	£34,333.25
Profit / (Loss)	-£8,352.15		£9,304.42	

	£22,278.53	£13,926.38	
LESS LAST YEARS PRIZE FUND	£13,155.00	£2,000.00	LESS TYRE CONTRACT INCOME
NEW EXPENDITURE TOTAL	£9,123.53	£11,926.38	NEW INCOME TOTAL
money (club develop fund) to come out of tyre income is £3212.50			
£5,212.50 (tyre contract income)			
less £3,212.50 (club dev. fund) = £2000.00 for Super 4 prize fund			
NEW PROFIT/LOSS	£2,802.85		

After expenditure is adjusted by stripping out last year's prize fund money of **£13,155.00** and the tyre contract income of **£2,000.00** (£5,212.50 less £3,212.50 allocated to Club Development) the Expenditure is £9123.53 and the Income is £11926.38, the profit is £2,802.85

(JOSH COLLINGS ROTAX MAX £50 – PRIZE FUND – NOT CASHED) –to return to John Hoyle for 2017 fund

Net Worth at 31/10/17	£32,747.31
Opening balance at 1/11/16	£42,316.96
Closing balance 31/10/17	£32,797.31
10123456 Cheque Account	£10,640.37
20123456 Deposit Account	£22,156.94
Uncashed prize money from previous year	£50.00
Net worth / Capital after uncashed prize money taken off (<i>carried forward into 2018 prize fund</i>)	£32,747.31
Debtors ZIP (tyre contract)	£300.00
Debtors DUNLOP (tyre contract)	£2200.00

For 2017 tyre invoices are as follows:

Company	Total	Prize Fund	Club Dev Fund
JAG	£900.00	£900.00	£900.00
Andy Cox Racing	£300.00		}
Zip	£300.00		
Dunlop	£2,200.00		
Tal-Ko	£800.00	£800.00	£800.00
MSA (cadet)	£712.50	£712.50	£712.50
TOTALS			£3,212.50

**TYRE DEVELOPMENT FUND MONEY
FUNDS GIVEN OUT 1/11/16 TO 31/10/17**

Description	Expenditure to date	Allocation Amnt 2017
Total Available for 2017		£4,552.50
Allocation to Kartmania show 2017	£1,500.00	
Total expenditure for 2017	£1,500.00	
TOTAL		£3,052.50
New Funds for 2018		£3,212.50
Total Available for 2018		£6,265.00

BALANCE SHEET REPORT

Accounts – Period 2016-2017		
	Asset	Liability
Balance Sheet Report ABKC		
Balances at 31/10/17		
Bank Account		
10123456 Cheque Account	£ 10,640.37	
20123456 Deposit Account	£ 22,156.94	
Debtors		
Dunlop	£ 2,200.00	
zip Kart	£ 300.00	
Net worth / Capital		
Control: Balance on P&L		
Profit and Loss	£ 2,590.24	
Initial Opening Balances on Bank Accounts from commencement of computerised accounts		£37,887.55
Totals	£ 37,887.55	£37,887.55

2016-17 MAIN INCOME	
'O' Plate Income	
Cumbria o plate fees	£435.00
Buckmore kc ; o plate fees	£560.00
Lincs kc ; o plate fees 250 Nat	£185.00
hunts kc ; o plate fees tkm/jnrtdm	£535.00
clay pigeon o plate fees ;	£360.00
forest edge kc O plate rotax max	£355.00
'O' Plate Total	£2,430.00
Club subscriptions Total	£5,550.00
Book sales Total	£676.53
2016-17 MAIN EXPENSES	
Administration Total	£3,639.13
Insurance Total	£ 800.80
Meeting Expenses Total	£1,499.20
Publicity Total	£1,590.20

Graham SmithActing Treasurer

Date

I have carried out an audit on the ABKc 2016-17 accounts and to the best of my knowledge these are a true and fair view of the financial affairs of the association at the end of their financial year and of the profit and loss of the association for that period and conform to the bank statements.

Signed:Marion Fell
(Marion Fell has signed the master copy, which is on file)

Date: