

**THE ASSOCIATION OF BRITISH KART CLUBS
PROFIT AND LOSS ACCOUNT AND BALANCE SHEET REPORT ENDING 31/10/12**

Accounts	Expense	Income	2010/2011 Comparison - Expense	2010/2011 Comparison - Income
Profit and Loss Report ABkC				
From 1/11/11 to 31/10/2012				
<i>(Comparison to 31/10/2011)</i>				
Indirect expenses				
administration	£2,222.58		£2,628.93	
grants and donations	£500.00		£5,935.42	
insurance	£442.26		£442.26	
meeting expenses	£1,120.00		£1,073.59	
miscellaneous expenses	£428.20		£556.81	
prize fund	£20,575.00		£20,675.00	
publicity	£2,504.83		£3,271.64	
Other Income				
Interest earned		£21.84		£10.87
miscellaneous income		£2,160.00		£845.00
subscriptions		£6,350.00		£6,525.00
tyre contract income		£10,750.00		£42,400.00
Totals	£27,792.87	£19,281.84	£34,583.65	£49,780.87
Profit / (Loss)	-£8,511.03		£15,197.22	
	Asset	Liability		
Net Worth opening balance at 1.11.11	£53,084.77			
Closing balance 31.10.12	£44,573.74			
Cheque Account	£22,747.96			
Deposit Account	£21,825.78			
Net worth/capital after stripping out Tyre money 31.10.12	£33,823.74			
Net worth/capital after stripping out Tyre money 1,11,11	£32,203.79			
Gain (Loss) on year	£1,618.95			

There is a loss of **£8,511.03** for this year. This is due to the tyre income not yet paid before the close of the year's accounts. Note the £42,400 shown for 2010/11 is for 2 years of payments. For 2012 only JAG has paid by the close of the accounts.

Debtors thus amount to £11950 to come through the accounts (plus £4250 direct to drivers).

For 2012 tyre invoices are as follows:

Company	Total	Prize Fund	Club Dev Fund
JAG	10750	9137.50	1612.50
Tal-Ko	5000	4250	750
Zip	4250	3612.50	637.50
Dunlop	6950	5907.50	1042.50
TOTALS	26950	22907.50	4042.50

£2200 of the Dunlop total is for Super 4 - £1870 distributed as prizes, the remainder for Super One

The £4250 from Tal-Ko is paid direct to the drivers, it does not come through ABkC accounts.

The total is £2250 more than last year due to KF2 and increased numbers in Super One.

There is £300 unclaimed from last year making the total prize fund for 2012 £23207.50

The £1200 for BSKC has been paid in the 2012/13 period this time, so is not shown above.

Graham Smith



Acting Treasurer

Date: 10/12/12

I have carried out an audit on the ABkC 2011-12 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

Date:

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