

Report of the Directors and  
Financial Statements for the Year Ended 30 September 2022  
for  
TVR Car Club Ltd

Contents of the Financial Statements  
for the Year Ended 30 September 2022

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	4
Statement of Income and Retained Earnings	8
Balance Sheet	9
Notes to the Financial Statements	10
Detailed Income and Expenditure Account	16

TVR Car Club Ltd

Company Information

for the Year Ended 30 September 2022

DIRECTORS:

P Blackwell  
M R R Lerner  
R H Sails  
S R Thomsitt

REGISTERED OFFICE:

Nova House Audley Enterprise Park  
Newport  
Shropshire  
TF10 7DW

REGISTERED NUMBER:

02426865 (England and Wales)

SENIOR STATUTORY AUDITOR: Sam Ede BFP FCA FCCA

AUDITORS:

Lewis Brownlee (Chichester) Ltd  
Appledram Barns  
Birdham Road  
Chichester  
West Sussex  
PO20 7EQ

Report of the Directors  
for the Year Ended 30 September 2022

The directors present their report with the financial statements of the company for the year ended 30 September 2022.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 October 2021 to the date of this report.

P Blackwell  
M R R Larner  
R H Sails  
S R Thomsitt

Other changes in directors holding office are as follows:

Mrs Z D Mortimer - resigned 15 May 2022

**DIRECTORS' RESPONSIBILITIES STATEMENT**

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.

**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 ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Lewis Brownlee (Chichester) Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

TVR Car Club Ltd

Report of the Directors  
for the Year Ended 30 September 2022

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:

P Blackwell - Director

28 June 2023

Report of the Independent Auditors to the Members of  
TVR Car Club Ltd

Opinion

We have audited the financial statements of TVR Car Club Ltd (the 'company') for the year ended 30 September 2022 which comprise the Statement of Income and Retained Earnings, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2022 and of its deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- 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; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of  
TVR Car Club Ltd

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

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.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of  
TVR Car Club Ltd

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including legislation such as the Companies Act 2006 and taxation legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence, where applicable; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.



Report of the Independent Auditors to the Members of  
TVR Car Club Ltd

Use of our report

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.

Sam Ede BFP FCA FCCA (Senior Statutory Auditor)  
for and on behalf of Lewis Brownlee (Chichester) Ltd  
Appledram Barns  
Birdham Road  
Chichester  
West Sussex  
PO20 7EQ

28 June 2023

Lewis Brownlee (Chichester) Ltd

TVR Car Club Ltd

Statement of Income and Retained Earnings  
for the Year Ended 30 September 2022

	Notes	30.9.22		30.9.21	
		£	£	£	£
TURNOVER			373,498		371,066
Cost of sales			261,294		264,436
GROSS SURPLUS			112,204		106,630
Administrative expenses			123,825		130,520
			(11,621)		(23,890)
Other operating income			(22,061)		23,131
OPERATING DEFICIT	4		(33,682)		(759)
Income from fixed asset investments		3,159		2,518	
Interest receivable and similar income		1,409		2,340	
			4,568		4,858
(DEFICIT)/SURPLUS BEFORE TAXATION			(29,114)		4,099
Tax on (deficit)/surplus	5		(3,794)		4,915
DEFICIT FOR THE FINANCIAL YEAR			(25,320)		(816)
Retained earnings at beginning of year			135,989		136,805
RETAINED EARNINGS AT END OF YEAR			110,669		135,989

The notes form part of these financial statements

Balance Sheet  
30 September 2022

	Notes	30.9.22		30.9.21	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	6		-		-
Tangible assets	7		16,852		16,723
Investments	8		160,817		183,961
			<u>177,669</u>		<u>200,684</u>
<b>CURRENT ASSETS</b>					
Stocks		8,103		4,866	
Debtors	9	30,594		39,923	
Cash at bank		57,504		46,548	
		<u>96,201</u>		<u>91,337</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	10	160,691		148,846	
<b>NET CURRENT LIABILITIES</b>			<u>(64,490)</u>		<u>(57,509)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			113,179		143,175
<b>PROVISIONS FOR LIABILITIES</b>	12		<u>2,510</u>		<u>7,186</u>
<b>NET ASSETS</b>			<u>110,669</u>		<u>135,989</u>
<b>RESERVES</b>					
Income and expenditure account			<u>110,669</u>		<u>135,989</u>
			<u>110,669</u>		<u>135,989</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 28 June 2023 and were signed on its behalf by:

P Blackwell - Director

1. STATUTORY INFORMATION

TVR Car Club Ltd is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover comprises of subscriptions received from members, sales of advertising space in the club magazine, sales of club merchandise, and income in respect of events organised by the club for its members, excluding vat. Subscriptions are received 12 months in advance and advertising sales are invoiced 6 months in advance. The proportion of subscriptions and advertising income relating to the period after the balance date is carried forward into the next year and included as creditors due within one year as deferred income.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

The website is now fully amortised.

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Heritage assets are tangible assets with historical, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained for their contribution to knowledge and culture. Heritage assets comprising the original build sheets and provenance of TVR vehicle models were purchased in prior years for £11,000. No depreciation has been charged in the year, and the directors carried out an impairment review at the year end and consider that there has been no reduction in the value of the assets.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings	- 20% reducing balance
Motor vehicles	- 25% straight line from 1st October 2020 (Previously 25% reducing balance)

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying amount exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

Financial instruments are classified by the directors as basic or advanced following the conditions in FRS 102 section 11. Basic financial instruments are recognised at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost. The company has no advanced financial instruments.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2022

## 2. ACCOUNTING POLICIES - continued

## Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

## Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

## Operating leases

Lease payments are recognised as an expense over the term on a straight line basis. The aggregate benefit of the lease incentives is recognised as a reduction in the expense over the lease term, on a straight line basis.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2021 - 3).

## 4. OPERATING DEFICIT

The operating deficit is stated after charging:

	30.9.22	30.9.21
	£	£
Depreciation - owned assets	1,814	4,466
Auditors' remuneration	3,900	3,900
	<u>          </u>	<u>          </u>

## 5. TAXATION

## Analysis of the tax (credit)/charge

The tax (credit)/charge on the deficit for the year was as follows:

	30.9.22	30.9.21
	£	£
Current tax:		
UK corporation tax	882	1,909
Over/Underprovision of tax	-	17
	<u>          </u>	<u>          </u>
Total current tax	882	1,926
Deferred tax	(4,676)	2,989
	<u>          </u>	<u>          </u>
Tax on (deficit)/surplus	(3,794)	4,915
	<u>          </u>	<u>          </u>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2022

## 5. TAXATION - continued

Reconciliation of total tax (credit)/charge included in profit and loss

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	30.9.22	30.9.21
	£	£
(Deficit)/surplus before tax	(29,114)	4,099
	<u>          </u>	<u>          </u>
(Deficit)/surplus multiplied by the standard rate of corporation tax in the UK of 19% (2021 - 19%)	(5,532)	779
Effects of:		
Expenses not deductible for tax purposes	65,794	67,322
Income not taxable for tax purposes	(63,274)	(63,574)
Capital allowances in excess of depreciation	(135)	-
Depreciation in excess of capital allowances	-	849
Investment income not taxable	(600)	(478)
UK Corporation tax over/underprovision	-	17
Indexation allowance on gains	(47)	-
	<u>          </u>	<u>          </u>
Total tax (credit)/charge	(3,794)	4,915
	<u>          </u>	<u>          </u>

## 6. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 October 2021 and 30 September 2022	4,075
	<u>          </u>
AMORTISATION	
At 1 October 2021 and 30 September 2022	4,075
	<u>          </u>
NET BOOK VALUE	
At 30 September 2022	-
	<u>          </u>
At 30 September 2021	-
	<u>          </u>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2022

## 7. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2021	79,850
Additions	1,943
	<u>81,793</u>
At 30 September 2022	<u>81,793</u>
DEPRECIATION	
At 1 October 2021	63,127
Charge for year	1,814
	<u>64,941</u>
At 30 September 2022	<u>64,941</u>
NET BOOK VALUE	
At 30 September 2022	<u>16,852</u>
At 30 September 2021	<u>16,723</u>

## 8. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 October 2021	183,961
Additions	6,703
Disposals	(6,660)
Revaluations	(23,187)
	<u>160,817</u>
At 30 September 2022	<u>160,817</u>
NET BOOK VALUE	
At 30 September 2022	<u>160,817</u>
At 30 September 2021	<u>183,961</u>

Cost or valuation at 30 September 2022 is represented by:

	Other investments £
Valuation in 2022	<u>160,817</u>

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	30.9.22 £	30.9.21 £
Cost	<u>147,609</u>	<u>146,122</u>

Fixed asset investments were valued on an open market basis on 30 September 2022 by Evelyn Partners.



Notes to the Financial Statements - continued  
for the Year Ended 30 September 2022

## 8. FIXED ASSET INVESTMENTS - continued

The investments were valued by Tilney Smith & Williamson in 2021, who were subsequently renamed Evelyn Partners.

## 9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22	30.9.21
	£	£
Trade debtors	7,529	7,744
Other debtors	23,065	32,179
	<u>30,594</u>	<u>39,923</u>

## 10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22	30.9.21
	£	£
Trade creditors	35,720	24,442
Taxation and social security	882	4,493
Other creditors	124,089	119,911
	<u>160,691</u>	<u>148,846</u>

## 11. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.9.22	30.9.21
	£	£
Within one year	4,300	4,300
Between one and five years	7,167	-
	<u>11,467</u>	<u>4,300</u>

## 12. PROVISIONS FOR LIABILITIES

	30.9.22	30.9.21
	£	£
Deferred tax	<u>2,510</u>	<u>7,186</u>

	Deferred tax
	£
Balance at 1 October 2021	7,186
Charge to the income statement	<u>(4,676)</u>
Balance at 30 September 2022	<u>2,510</u>

TVR Car Club Ltd

Detailed Income and Expenditure Account  
for the Year Ended 30 September 2022

	30.9.22		30.9.21	
	£	£	£	£
Turnover				
Memberships	239,895		236,882	
Merchandise Sales	44,965		44,262	
Advertising	40,479		36,463	
Event Income	48,159		53,459	
	<u>          </u>	373,498	<u>          </u>	371,066
Cost of sales				
Opening stock	4,866		7,524	
Purchases	33,146		29,514	
Direct costs	231,385		232,264	
	<u>          </u>		<u>          </u>	
	269,397		269,302	
Closing stock	(8,103)		(4,866)	
	<u>          </u>	261,294	<u>          </u>	264,436
<b>GROSS SURPLUS</b>		<b>112,204</b>		<b>106,630</b>
Other income				
Commission Receivable	948		1,138	
Sundry Receipts	178		-	
Gain/loss on revaluation of investments	(23,187)		21,993	
Income other fixed asset inves	3,159		2,518	
Interest Received	1,332		1,382	
Realised Gains	77		958	
	<u>          </u>	(17,493)	<u>          </u>	27,989
		<u>          </u>		<u>          </u>
		94,711		134,619
Expenditure				
Rent, Rates and water	8,331		7,217	
Insurance	3,188		2,972	
Wages	54,540		59,248	
Social security	373		273	
Pensions	1,205		1,092	
Telephone	1,750		1,603	
Post and stationery	4,089		3,806	
Marketing	7,945		1,816	
Travelling	795		339	
Motor expenses	680		667	
Subscriptions	560		179	
Computer and Website Costs	12,249		14,078	
Sundry expenses	2,523		2,368	
Accountancy	5,375		7,740	
Legal & Professional fees	8,932		13,869	
Auditors' remuneration	3,900		3,900	
Bad debts	1,209		-	
	<u>          </u>	117,644	<u>          </u>	121,167
Carried forward		(22,933)		13,452

This page does not form part of the statutory financial statements

TVR Car Club Ltd

Detailed Income and Expenditure Account  
for the Year Ended 30 September 2022

	30.9.22		30.9.21	
	£	£	£	£
Brought forward		(22,933)		13,452
Finance costs				
Bank charges		4,367		4,886
		<u>(27,300)</u>		<u>8,566</u>
Depreciation				
Depreciation		1,814		4,467
NET (DEFICIT)/SURPLUS		<u>(29,114)</u>		<u>4,099</u>

This page does not form part of the statutory financial statements