

**Abbreviated Unaudited Accounts
for the Year Ended 31 December 2015
for
The Cotswold Aero Club Limited**

The Cotswold Aero Club Limited (Registered number: 00273676)

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for the Year Ended 31 December 2015**

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The Cotswold Aero Club Limited

Company Information **for the Year Ended 31 December 2015**

DIRECTOR:	P G Mathews
REGISTERED OFFICE:	24 Hazlecroft Churchdown Gloucester Gloucestershire GL3 2DT
REGISTERED NUMBER:	00273676 (England and Wales)
ACCOUNTANTS:	HATS Gloucester Ltd The White House 162 Hucclecote Road Hucclecote Gloucester Gloucestershire GL3 3SH
BANKERS:	HSBC Plc The Cross Gloucester GL1 2AP

The Cotswold Aero Club Limited (Registered number: 00273676)

Abbreviated Balance Sheet
31 December 2015

	Notes	31/12/15 £	£	31/12/14 £	£
FIXED ASSETS					
Tangible assets	2		22,069		24,521
CURRENT ASSETS					
Stocks		4,000		4,000	
Debtors		7,987		7,703	
Cash at bank		351		1,259	
		<u>12,338</u>		<u>12,962</u>	
CREDITORS					
Amounts falling due within one year		<u>50,627</u>		<u>47,380</u>	
NET CURRENT LIABILITIES			<u>(38,289)</u>		<u>(34,418)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(16,220)</u>		<u>(9,897)</u>
CAPITAL AND RESERVES					
Called up share capital	3		355		355
Capital redemption reserve			1,009		1,009
Profit and loss account			<u>(17,584)</u>		<u>(11,261)</u>
SHAREHOLDERS' FUNDS			<u>(16,220)</u>		<u>(9,897)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 5 August 2016 and were signed by:

P G Mathews - Director

**Notes to the Abbreviated Accounts
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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 10% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total £
Cost	
At 1 January 2015	
and 31 December 2015	<u>29,276</u>
Depreciation	
At 1 January 2015	4,755
Charge for year	<u>2,452</u>
At 31 December 2015	<u>7,207</u>
Net book value	
At 31 December 2015	<u>22,069</u>
At 31 December 2014	<u>24,521</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/12/15 £	31/12/14 £
355	Ordinary	£1.00	<u>355</u>	<u>355</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015

4. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2015 and 31 December 2014:

	31/12/15 £	31/12/14 £
P G Mathews		
Balance outstanding at start of year	(3,248)	(2,178)
Amounts advanced	16,713	24,571
Amounts repaid	(17,224)	(25,641)
Balance outstanding at end of year	<u>(3,759)</u>	<u>(3,248)</u>

5. GOING CONCERN

Despite net current liabilities of £38,289 at 31 December 2015 (2013 - £34,418), the accounts have been prepared on a going concern basis. The director has reviewed the future cash flows of the business and considers the going concern method of preparation to be appropriate.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.