

Registration number 468190

Derbyshire & Lancashire Gliding Club Limited
Company limited by guarantee

Abbreviated accounts
for the year ended 30 September 2006

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Derbyshire & Lancashire Gliding Club Limited
Company limited by guarantee

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Derbyshire & Lancashire Gliding Club Limited
Company limited by guarantee

Abbreviated balance sheet
as at 30 September 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	2		404,897		430,114
Current assets					
Stocks		5,909		6,522	
Debtors		10,481		18,599	
Cash at bank and in hand		128,845		106,197	
		<u>145,235</u>		<u>131,318</u>	
Creditors: amounts falling due within one year		<u>(29,534)</u>		<u>(31,979)</u>	
Net current assets			<u>115,701</u>		<u>99,339</u>
Total assets less current liabilities			<u>520,598</u>		<u>529,453</u>
Accruals and deferred income			<u>(37,056)</u>		<u>(39,907)</u>
Net assets			<u>483,542</u>		<u>489,546</u>
Reserves					
Revaluation reserve			135,728		135,728
Other reserves			76,674		76,674
Profit and loss account			271,140		277,144
Members' funds			<u>483,542</u>		<u>489,546</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Derbyshire & Lancashire Gliding Club Limited
Company limited by guarantee

Abbreviated balance sheet (continued)

Directors' statements required by Section 249B(4)
for the year ended 30 September 2006

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 September 2006 and

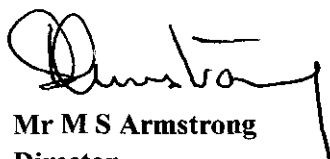
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 28 November 2006 and signed on its behalf by



Mr M S Armstrong
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Derbyshire & Lancashire Gliding Club Limited
Company limited by guarantee

Notes to the abbreviated financial statements
for the year ended 30 September 2006

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over 10 and 20 years
Plant and machinery	-	10% straight line
Fixtures, fittings and equipment	-	10% to 20% straight line
Motor vehicles	-	20% straight line

Land has not been depreciated in accordance with FRS 15.

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Derbyshire & Lancashire Gliding Club Limited
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Notes to the abbreviated financial statements
for the year ended 30 September 2006

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2. Fixed assets	Tangible fixed assets £
Cost/revaluation	
At 1 October 2005	622,776
Additions	17,463
Disposals	(31,063)
At 30 September 2006	<u>609,176</u>
Depreciation	
At 1 October 2005	192,662
On disposals	(5,463)
Charge for year	17,080
At 30 September 2006	<u>204,279</u>
Net book values	
At 30 September 2006	<u>404,897</u>
At 30 September 2005	<u>430,114</u>

3. Company limited by guarantee

This company does not have a share capital and is limited by The Gliding Club members' guarantee.