

Company Registration No. 917988 (England and Wales)

DERWENT RESERVOIR SAILING CLUB LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2008

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Derwent Reservoir Sailing Club Limited

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Derwent Reservoir Sailing Club Limited

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2008

	Notes	£	2008 £	£	2007 £
Fixed assets					
Tangible assets	2		54,851		67,005
Current assets					
Stocks		745		745	
Debtors		20,451		22,509	
Cash at bank and in hand		83,888		79,183	
			105,084	102,437	
Creditors: amounts falling due within one year			(36,770)	(45,252)	
Net current assets			68,314	57,185	
Total assets less current liabilities			123,165	124,190	
Creditors: amounts falling due after more than one year			(4,500)	(7,661)	
			118,665	116,529	
Capital and reserves					
Profit and loss account			118,665	116,529	
Shareholders' funds			118,665	116,529	

Derwent Reservoir Sailing Club Limited

ABBREVIATED BALANCE SHEET (CONTINUED)

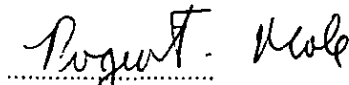
AS AT 30 SEPTEMBER 2008

In preparing these abbreviated accounts:

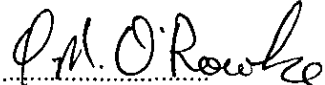
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on 23. Nov 2008



Mr R Mole (Commodore)
Director



J M O'Rourke (Treasurer)
Director

Derwent Reservoir Sailing Club Limited

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	straight line over the remaining life of the property lease
Plant and machinery	25% on cost

1.5 Stock

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

1.6 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.

Derwent Reservoir Sailing Club Limited

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2008

2 Fixed assets

	Tangible assets £
Cost	
At 1 October 2007	208,077
Additions	15,511
Disposals	(10,340)
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At 30 September 2008	213,248
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Depreciation	
At 1 October 2007	141,073
On disposals	(9,052)
Charge for the year	26,376
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At 30 September 2008	158,397
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Net book value	
At 30 September 2008	54,851
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At 30 September 2007	67,005
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