

Company Registration No. 00917988 (England and Wales)

DERWENT RESERVOIR SAILING CLUB LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015

DERWENT RESERVOIR SAILING CLUB LIMITED

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DERWENT RESERVOIR SAILING CLUB LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		51,517		52,257
Current assets					
Stocks		500		500	
Debtors		5,141		7,925	
Cash at bank and in hand		86,845		121,017	
		<u>92,486</u>		<u>129,442</u>	
Creditors: amounts falling due within one year		<u>(26,773)</u>		<u>(49,950)</u>	
Net current assets			65,713		79,492
Total assets less current liabilities			<u>117,230</u>		<u>131,749</u>
Creditors: amounts falling due after more than one year			<u>(14,843)</u>		<u>(19,614)</u>
			<u>102,387</u>		<u>112,135</u>
Capital and reserves					
Profit and loss account			102,387		112,135
Shareholders' funds			<u>102,387</u>		<u>112,135</u>

For the financial year ended 30 September 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 25 May 2016

SI Donald (Treasurer)
Director

JG Ledger (Commodore)
Director

Company Registration No. 00917988

DERWENT RESERVOIR SAILING CLUB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2015

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 April 2008).

The directors, having regard to the nature, size and complexity of the business, have assessed the financial risks affecting the company and its operations for the 12 months from the approval of the financial statements and consider it appropriate to prepare the financial statements on a going concern basis.

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 members subscriptions, courses, events and sale of goods. Where applicable these are net of VAT and 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 2015

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 October 2014	273,432
Additions	19,885
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At 30 September 2015	293,317
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Depreciation	
At 1 October 2014	221,175
Charge for the year	20,625
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At 30 September 2015	241,800
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Net book value	
At 30 September 2015	51,517
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At 30 September 2014	52,257
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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.