

Company Registration No. 00917988 (England and Wales)

**DERWENT RESERVOIR SAILING CLUB LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

# DERWENT RESERVOIR SAILING CLUB LIMITED

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# DERWENT RESERVOIR SAILING CLUB LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	2		41,663		51,517
<b>Current assets</b>					
Stocks		500		500	
Debtors		-		5,141	
Cash at bank and in hand		68,741		86,845	
		<u>69,241</u>		<u>92,486</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(14,720)</u>		<u>(26,773)</u>	
<b>Net current assets</b>			54,521		65,713
<b>Total assets less current liabilities</b>			<u>96,184</u>		<u>117,230</u>
<b>Creditors: amounts falling due after more than one year</b>			(2,518)		(14,843)
			<u>93,666</u>		<u>102,387</u>
<b>Capital and reserves</b>					
Profit and loss account			93,666		102,387
<b>Shareholders' funds</b>			<u>93,666</u>		<u>102,387</u>

For the financial year ended 30 September 2016 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 10 February 2017

M Cooper (Vice Commodore)  
**Director**

SI Donald (Commodore & Treasurer)  
**Director**

**Company Registration No. 00917988**

# DERWENT RESERVOIR SAILING CLUB LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

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### 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 2016

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#### 2 Fixed assets

#### Tangible assets £

##### Cost

At 1 October 2015	293,317
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Additions	8,333
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At 30 September 2016	301,650
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##### Depreciation

At 1 October 2015	241,800
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Charge for the year	18,187
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At 30 September 2016	259,987
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##### Net book value

At 30 September 2016	41,663
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At 30 September 2015	51,517
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