

Company Registration No. 00917988 (England and Wales)

**DERWENT RESERVOIR SAILING CLUB LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2014**

# DERWENT RESERVOIR SAILING CLUB LIMITED

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# DERWENT RESERVOIR SAILING CLUB LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Tangible assets	2		52,257		37,383
<b>Current assets</b>					
Stocks		500		745	
Debtors		7,925		5,237	
Cash at bank and in hand		121,017		75,216	
		<u>129,442</u>		<u>81,198</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(49,950)</u>		<u>(14,876)</u>	
<b>Net current assets</b>			79,492		66,322
<b>Total assets less current liabilities</b>			<u>131,749</u>		<u>103,705</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>(19,614)</u>		<u>-</u>
			<u>112,135</u>		<u>103,705</u>
<b>Capital and reserves</b>					
Profit and loss account			112,135		103,705
<b>Shareholders' funds</b>			<u>112,135</u>		<u>103,705</u>

For the financial year ended 30 September 2014 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 26 June 2015

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 2014**

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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 2014

#### 2 Fixed assets

#### Tangible assets

	£
<b>Cost</b>	
At 1 October 2013	241,390
Additions	32,043
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At 30 September 2014	273,433
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<b>Depreciation</b>	
At 1 October 2013	204,007
Charge for the year	17,169
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At 30 September 2014	221,176
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<b>Net book value</b>	
At 30 September 2014	52,257
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At 30 September 2013	37,383
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