

# Sussex Flying Club Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 April 2015

# Sussex Flying Club Limited

## Contents

Abbreviated Balance Sheet

1

Notes to the Abbreviated Accounts

2 to 3

**Sussex Flying Club Limited**  
**(Registration number: 02795671)**  
**Abbreviated Balance Sheet at 30 April 2015**

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Tangible fixed assets	<u>2</u>	17,110	18,947
<b>Current assets</b>			
Stocks		6,520	1,400
Debtors		237	256
Cash at bank and in hand		<u>12,081</u>	<u>629</u>
		18,838	2,285
Creditors: Amounts falling due within one year		(125,043)	(117,911)
Net current liabilities		(106,205)	(115,626)
Total assets less current liabilities		(89,095)	(96,679)
Creditors: Amounts falling due after more than one year		(23)	(44)
Net liabilities		<u>(89,118)</u>	<u>(96,723)</u>
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>(89,218)</u>	<u>(96,823)</u>
Shareholders' deficit		<u>(89,118)</u>	<u>(96,723)</u>

For the year ending 30 April 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the director on 2 December 2015

.....  
Mr JE Crabbe  
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

**Sussex Flying Club Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 30 April 2015**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale services to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Aircraft	10% reducing balance
Office equipment	25% reducing balance

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**2 Fixed assets**

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 May 2014	40,519	40,519
Additions	266	266
At 30 April 2015	<u>40,785</u>	<u>40,785</u>
<b>Depreciation</b>		
At 1 May 2014	21,572	21,572
Charge for the year	2,103	2,103
At 30 April 2015	<u>23,675</u>	<u>23,675</u>
<b>Net book value</b>		
At 30 April 2015	<u>17,110</u>	<u>17,110</u>
At 30 April 2014	<u>18,947</u>	<u>18,947</u>

**Sussex Flying Club Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 30 April 2015**  
*..... continued*

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2015</b>		<b>2014</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	100	100	100	100
	<hr/>	<hr/>	<hr/>	<hr/>

Page 3

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.