

PHOENIX YACHT CLUB LTD

COMPANY NO: 2888498

REPORTS AND FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 DECEMBER 2000



PHOENIX YACHT CLUB LTD

DIRECTORS' STATEMENT

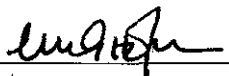
The directors present the Report and Financial Statements for the year ended 31 December 2000.

Principal Activity

The Club is a mutual trading company formed to permit its members to sail cruising yachts for pleasure and recreation.

These financial statements were approved by the board of directors on: -

Date 17 Sep 2001



Director

PHOENIX YACHT CLUB LTD

Balance Sheet at 31 December 2000

	Notes	2000 £	1999 £
Fixed Assets			
Tangible assets	1	58,191	58,467
Current Assets			
Stock		337	315
Debtors	2	9,597	3,367
Cash		15,182	24,046
Creditors: amounts due within one year	3	132	1,823
Total assets less current liabilities		83,175	84,572
Creditors: amounts due after one year	4	41,350	43,150
Total Net Assets		41,825	41,222
		=====	=====
Boat Maintenance and Replacement Fund			
Balance at the beginning of the year		41,222	41,746
Transfer for current year		603	(524)
Balance at the end of the year		41,825	41,222
		=====	=====

The company is entitled to take advantage of the total exemption from audit given by section 249A (1) of the Companies Act 1985 for the year ended 31st December 2000.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2)

The directors acknowledge responsibilities for:

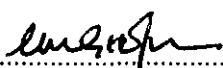
- (i) ensuring the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to the accounts, so far as applicable to the company.

The directors have taken advantage of the special exemptions conferred by Part I of Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to these special exemptions as a small company.

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those special exemptions as a small company.

Approved

Date 17 Sep 2001

Director 

PHOENIX YACHT CLUB LTD

NOTES TO THE ACCOUNTS

1. Accounting Policies

Both club boats are, in the opinion of the Club directors, carried at a cost below current realisable value and so are not depreciated. Computers are depreciated over 4 years.

2. Trade Debtors

	2000	1999
	£	£
Money due from members for boat charter	56	56
Prepayments	3,311	3,311
	<u>3,367</u>	<u>3,367</u>

3. Creditors falling due within one year

	2000	1999
	£	£
Sundry creditors	<u>1,823</u>	<u>1,823</u>

4. Creditors falling due after one year

	2000	1999
	£	£
Subscription Discount Scheme - due to Members	<u>43,150</u>	<u>43,150</u>

5. Taxation

The company is a mutual trading company and there is no liability to tax on income other than investment income.