

PHOENIX YACHT CLUB LTD

COMPANY NO: 2888498

REPORTS AND FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 DECEMBER 2010

THURSDAY



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PHOENIX YACHT CLUB LTD

DIRECTORS' STATEMENT

The directors present the Report and Financial Statements for the year ended 31 December 2010

Principal Activity

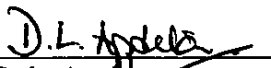
The Club is a mutual trading company formed to permit its members to sail cruising yachts for pleasure and recreation

Registered Address

6 Elwill Way
Beckenham
Kent BR3 3AD

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

Date 26th February 2010


D L Appleton
Director

PHOENIX YACHT CLUB LTD

Balance Sheet at 31 December 2010

	Notes	2010 £	2009 £
Fixed Assets			
Tangible assets	1	111,143	111,143
Current Assets			
Stock		-	-
Debtors/Prepayments	2	28,918	3,537
Cash		41,194	57,038
Creditors amounts due within one year	3	7,607	7,142
Total assets less current liabilities		173,648	164,576
Creditors amounts due after one year	4	83,200	83,200
Total Net Assets		<u>90,448</u>	<u>81,376</u>
<u>Boat Maintenance and Replacement Fund</u>			
Balance at the beginning of the year		81,376	87553
Transfer for current year		9072	(6177)
Balance at the end of the year		<u>90,448</u>	<u>81,376</u>

The company is entitled to exemption from audit given under section 477 of the Companies Act 2006 for the year ended 31st December 2010

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006

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

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime

Approved
Date 26th February 2011

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D L Appleton, Director

PHOENIX YACHT CLUB LTD

NOTES TO THE ACCOUNTS

1. Accounting Policies

In the opinion of the Club directors, the club boats are valued below current realisable value and so have not been depreciated

2. Trade Debtors

	2010	2009
	£	£
Money due from members for stock sales/boat charter	0	0
Prepayments	28,918	3,537
	<u>28,918</u>	<u>3,537</u>

3. Creditors falling due within one year

	2010	2009
	£	£
Taxation	4	7
Sundry creditors and accruals	853	6,385
Subscription Discount Scheme - due to members	6,750	750
	<u>7,607</u>	<u>7,142</u>

4. Creditors falling due after one year

	2010	2009
	£	£
Subscription Discount Scheme - due to Members	<u>83,200</u>	<u>83,200</u>

5. Taxation

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