

BLACK MOUNTAINS GLIDING CLUB
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MAY 1997



BLACK MOUNTAINS GLIDING CLUB

CONTENTS

	Page
Auditors' report	1
Balance sheet	2
Notes to the abbreviated accounts	3

BLACK MOUNTAINS GLIDING CLUB

AUDITORS' REPORT TO BLACK MOUNTAINS GLIDING CLUB PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 3 together with the financial statements of Black Mountains Gliding Club prepared under section 226 of the Companies Act 1985 for the period ended 31 May 1997.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of and Schedule 8A to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of that Act, in respect of the period ended 31 May 1997 and the abbreviated accounts on pages 2 to 3 have been properly prepared in accordance with that section.



King, Morter, Proud & Co

Chartered Accountants
Registered Auditor

17 October 1997

Kings Arms Vaults, Watton
Brecon
Powys
LD3 7EF

BLACK MOUNTAINS GLIDING CLUB

ABBREVIATED BALANCE SHEET AS AT 31 MAY 1997

	Notes	1997 £	£
Fixed assets			
Tangible assets	2		81,867
Current assets			
Stocks		100	
Cash at bank and in hand		12,907	
		<u>13,007</u>	
Creditors: amounts falling due within one year		<u>(3,692)</u>	
Net current assets			<u>9,315</u>
Total assets less current liabilities			<u>91,182</u>
Capital and reserves			
Net assets introduced on incorporation			88,194
Profit and loss account			<u>2,988</u>
Shareholders' funds			<u>91,182</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 17 October 1997

J Warbey
Director



BLACK MOUNTAINS GLIDING CLUB

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MAY 1997

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Income represents amounts receivable for membership, use of gliders, and course fees..

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Buildings	at 10% per annum on cost
Gliders	no depreciation considered necessary
Fixtures, fittings & equipment	at 10% per annum on cost

1.4 Stock

Stock is valued at the lower of cost and net realisable value.

1.5 Comparatives

These are the company's first accounts. Therefore there are no comparatives.

2 Fixed assets

	Total £
Cost	
At 3 May 1996	-
Additions	83,222
Disposals	(137)
At 31 May 1997	83,085
Depreciation	
At 3 May 1996	-
Charge for the period	1,218
At 31 May 1997	1,218
Net book value	
At 31 May 1997	81,867