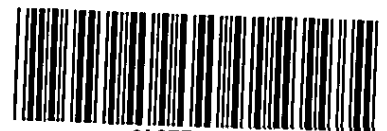


Company Registration No. 03194847 (England and Wales)

**BLACK MOUNTAINS GLIDING CLUB**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2008**

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# **BLACK MOUNTAINS GLIDING CLUB**

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# BLACK MOUNTAINS GLIDING CLUB

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2008

	Notes	2008 £	£	2007 £	£
<b>Fixed assets</b>					
Tangible assets	2	101,600		114,733	
Investments	2	4,851		4,851	
		<u>106,451</u>		<u>119,584</u>	
<b>Current assets</b>					
Stocks		6,048		2,500	
Debtors		65,591		54,580	
Cash at bank and in hand		22,847		34,156	
		<u>94,486</u>		<u>91,236</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(12,642)</u>		<u>(9,654)</u>	
<b>Net current assets</b>		<u>81,844</u>		<u>81,582</u>	
<b>Total assets less current liabilities</b>		<u>188,295</u>		<u>201,166</u>	
<b>Creditors: amounts falling due after more than one year</b>		<u>(10,500)</u>		<u>(16,750)</u>	
		<u>177,795</u>		<u>184,416</u>	
<b>Capital and reserves</b>					
General Reserve		177,795		184,416	
		<u>177,795</u>		<u>184,416</u>	

# **BLACK MOUNTAINS GLIDING CLUB**

## **ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2008**

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In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that 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 or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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 30 March 2009



C R Micklewright  
Director

# THE BLACK MOUNTAINS GLIDING CLUB

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

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### **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 cash flow 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 2% per annum on cost
Gliders & flying equipment	at 10% per annum on cost
Ground equipment	at 10% per annum on cost

#### **1.4 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

#### **1.5 Stock**

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

#### **1.6 Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

#### **1.7 Life memberships**

Two Life Memberships were sold in 2002 and are being credited to income in equal instalments over ten years.

# THE BLACK MOUNTAINS GLIDING CLUB

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

### 2 Fixed assets

	<b>Tangible assets</b>	<b>Investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 January 2008 & at 31 December 2008	189,848	4,851	194,699
<b>Depreciation</b>			
At 1 January 2008	75,115	-	75,115
Charge for the year	13,133	-	13,133
At 31 December 2008	88,248	-	88,248
<b>Net book value</b>			
At 31 December 2008	101,600	4,851	106,451
At 31 December 2007	114,733	4,851	119,584

The company holds 100% of the ordinary share capital of Talgarth Airfield Limited, a company which provides the airfield and associated services for the Black Mountains Gliding Club. Talgarth Airfield Ltd, company no. 03539410, registered in the UK, is a private limited company.

The aggregate amount of share capital and reserves of Talgarth Airfield Limited at 31st December 2008 was £20,419 (2007 - £19,396) and its profit for the year £1,022 (2007 - £884).

Unlisted investments are debentures in Talgarth Airfield Ltd and one ordinary share of £1 in that company.