

Company Registration No. 03194847 (England and Wales)

BLACK MOUNTAINS GLIDING CLUB
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011



BLACK MOUNTAINS GLIDING CLUB

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BLACK MOUNTAINS GLIDING CLUB

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2	113,115		91,103	
Investments	2	4,851		4,851	
		<u>117,966</u>		<u>95,954</u>	
Current assets					
Stocks		4,248		6,199	
Debtors		94,110		94,255	
Cash at bank and in hand		21,212		35,688	
		<u>119,570</u>		<u>136,142</u>	
Creditors' amounts falling due within one year		<u>(5,756)</u>		<u>(3,508)</u>	
Net current assets		<u>113,814</u>		<u>132,634</u>	
Total assets less current liabilities		<u>231,780</u>		<u>228,588</u>	
Creditors: amounts falling due after more than one year		<u>-</u>		<u>(500)</u>	
		<u>231,780</u>		<u>228,088</u>	
Capital and reserves					
General Reserve		<u>231,780</u>		<u>228,088</u>	
		<u>231,780</u>		<u>228,088</u>	

BLACK MOUNTAINS GLIDING CLUB

ABBREVIATED BALANCE SHEET

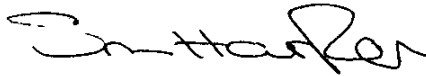
AS AT 31 DECEMBER 2011

For the financial year ended 31 December 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006 No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board and authorised for issue on 27 February 2012



S Harper
Director

THE BLACK MOUNTAINS GLIDING CLUB

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

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 2011

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 January 2011	199,156	4,851	204,007
Additions	31,702	-	31,702
At 31 December 2011	230,858	4,851	235,709
Depreciation			
At 1 January 2011	108,053	-	108,053
Charge for the year	9,690	-	9,690
At 31 December 2011	117,743	-	117,743
Net book value			
At 31 December 2011	113,115	4,851	117,966
At 31 December 2010	91,103	4,851	95,954

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 2011 was £26,452 (2010 - £24,320) and its profit for the year £2,132 (2010 - £2,148).

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