

**Registered Number 03194847**

**BLACK MOUNTAINS GLIDING CLUB**

**Abbreviated Accounts**

**31 December 2012**

## Abbreviated Balance Sheet as at 31 December 2012

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Tangible assets	3	108,189	113,115
Investments	4	4,851	4,851
		<u>113,040</u>	<u>117,966</u>
<b>Current assets</b>			
Stocks		4,200	4,248
Debtors		94,983	94,110
Cash at bank and in hand		37,212	21,212
		<u>136,395</u>	<u>119,570</u>
<b>Creditors: amounts falling due within one year</b>		<u>(4,319)</u>	<u>(5,756)</u>
<b>Net current assets (liabilities)</b>		<u>132,076</u>	<u>113,814</u>
<b>Total assets less current liabilities</b>		<u>245,116</u>	<u>231,780</u>
<b>Total net assets (liabilities)</b>		<u>245,116</u>	<u>231,780</u>
<b>Reserves</b>			
Income and expenditure account		245,116	231,780
<b>Members' funds</b>		<u>245,116</u>	<u>231,780</u>

- For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 March 2013

And signed on their behalf by:

**G Stinchcombe, Director**

**Notes to the Abbreviated Accounts for the period ended 31 December 2012****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

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

**Tangible assets depreciation policy**

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 and flying equipment at 10% per annum on cost;

Ground equipment at 10% per annum on cost.

**2 Company limited by guarantee**

Company is limited by guarantee and consequently does not have share capital.

**3 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 January 2012	230,858
Additions	5,252
Disposals	(1,700)
Revaluations	-
Transfers	-
At 31 December 2012	<u>234,410</u>
<b>Depreciation</b>	
At 1 January 2012	117,743
Charge for the year	10,178
On disposals	(1,700)
At 31 December 2012	<u>126,221</u>
<b>Net book values</b>	
At 31 December 2012	<u>108,189</u>
At 31 December 2011	<u>113,115</u>

**4 Fixed assets Investments**

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 Limited, company no.03539410, is a private limited company. The aggregate amount of share capital and reserves of Talgarth Airfield Limited at 31st December 2012 was £28,561 (2011 - £26,452) and its profit for the year £2,108 (2011- £2,132).

Unlisted investments are debentures in Talgarth Airfield Limited of £4,850 and one ordinary share of £1.

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