

Registered Number 03194847

BLACK MOUNTAINS GLIDING CLUB

Abbreviated Accounts

31 December 2013

Abbreviated Balance Sheet as at 31 December 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
Fixed assets			
Tangible assets	3	108,503	108,189
Investments	4	4,851	4,851
		<u>113,354</u>	<u>113,040</u>
Current assets			
Stocks		9,917	4,200
Debtors		93,657	94,983
Cash at bank and in hand		24,962	37,212
		<u>128,536</u>	<u>136,395</u>
Creditors: amounts falling due within one year		(5,124)	(4,319)
Net current assets (liabilities)		<u>123,412</u>	<u>132,076</u>
Total assets less current liabilities		<u>236,766</u>	<u>245,116</u>
Total net assets (liabilities)		<u>236,766</u>	<u>245,116</u>
Reserves			
Other reserves		236,766	245,116
Members' funds		<u>236,766</u>	<u>245,116</u>

- For the year ending 31 December 2013 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 19 April 2014

And signed on their behalf by:

G Stinchcombe, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2013

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 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.

Valuation information and policy

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

Other accounting policies**Group Accounts**

The financial statements present information about the company as an individual undertaking and not 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.

2 **Company limited by guarantee**

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

3 **Tangible fixed assets**

	£
Cost	
At 1 January 2013	234,410
Additions	10,104
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2013	<u>244,514</u>
Depreciation	
At 1 January 2013	126,221
Charge for the year	9,790
On disposals	<u>-</u>

At 31 December 2013	<u>136,011</u>
Net book values	
At 31 December 2013	<u>108,503</u>
At 31 December 2012	<u>108,189</u>

4 **Fixed assets Investments**

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

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