

Company Registration No. 03194847 (England and Wales)

**BLACK MOUNTAINS GLIDING CLUB**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**



# **BLACK MOUNTAINS GLIDING CLUB**

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# BLACK MOUNTAINS GLIDING CLUB

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2010

	Notes	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Tangible assets	2	91,103		96,075	
Investments	2	4,851		4,851	
			<u>95,954</u>		<u>100,926</u>
<b>Current assets</b>					
Stocks		6,199		6,357	
Debtors		94,255		76,550	
Cash at bank and in hand		35,688		25,718	
			<u>136,142</u>		<u>108,625</u>
<b>Creditors' amounts falling due within one year</b>		<u>(3,508)</u>		<u>(4,026)</u>	
<b>Net current assets</b>			<u>132,634</u>		<u>104,599</u>
<b>Total assets less current liabilities</b>			<u>228,588</u>		<u>205,525</u>
<b>Creditors, amounts falling due after more than one year</b>			<u>(500)</u>		<u>(1,000)</u>
			<u>228,088</u>		<u>204,525</u>
<b>Capital and reserves</b>					
General Reserve			<u>228,088</u>		<u>204,525</u>
			<u>228,088</u>		<u>204,525</u>

# **BLACK MOUNTAINS GLIDING CLUB**

## **ABBREVIATED BALANCE SHEET**

***AS AT 31 DECEMBER 2010***

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For the financial year ended 31 December 2010 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 28 March 2011



C R Micklewright  
Director

# THE BLACK MOUNTAINS GLIDING CLUB

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010

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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 2010

### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost</b>			
At 1 January 2010	197,596	4,851	202,447
Additions	1,560	-	1,560
At 31 December 2010	199,156	4,851	204,007
<b>Depreciation</b>			
At 1 January 2010	101,521	-	101,521
Charge for the year	6,532	-	6,532
At 31 December 2010	108,053	-	108,053
<b>Net book value</b>			
At 31 December 2010	91,103	4,851	95,954
At 31 December 2009	96,075	4,851	100,926

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 2010 was £24,320 (2009 - £22,172) and its profit for the year £2,148 (2009 - £1,753).

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