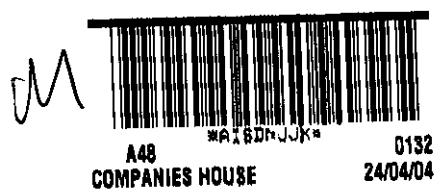


REGISTERED NUMBER: 03194847 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2003
FOR
BLACK MOUNTAINS GLIDING CLUB



BLACK MOUNTAINS GLIDING CLUB

**CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2003**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

BLACK MOUNTAINS GLIDING CLUB

COMPANY INFORMATION

for the Year Ended 31 December 2003

DIRECTORS:

C S Baker
J A Horley
J A Clark
A Crowden
R A Robertson
M Edmonds
D Puttock

SECRETARY:

C S Baker

REGISTERED OFFICE:

13-17 Hursley Road
Chandlers Ford
Eastleigh
SO53 2FW

REGISTERED NUMBER:

03194847 (England and Wales)

BLACK MOUNTAINS GLIDING CLUB

ABBREVIATED BALANCE SHEET 31 December 2003

		31.12.03		31.12.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		-		1,000
Tangible assets	3		98,890		86,511
Investments	4		4,851		1,751
			<u>103,741</u>		<u>89,262</u>
CURRENT ASSETS:					
Stocks		4,500		2,942	
Debtors		10,100		-	
Cash at bank and in hand		34,452		46,580	
		<u>49,052</u>		<u>49,522</u>	
CREDITORS: Amounts falling due within one year	5	<u>51,587</u>		<u>53,056</u>	
NET CURRENT LIABILITIES:					
			<u>(2,535)</u>		<u>(3,534)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:					
			101,206		85,728
CREDITORS: Amounts falling due after more than one year	5		<u>8,750</u>		<u>10,250</u>
			<u>£92,456</u>		<u>£75,478</u>
RESERVES:					
Profit and loss account			<u>92,456</u>		<u>75,478</u>
			<u>£92,456</u>		<u>£75,478</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2003.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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.

ON BEHALF OF THE BOARD:


.....
C S Baker - Director

Approved by the Board on 6 March 2004

The notes form part of these abbreviated accounts

BLACK MOUNTAINS GLIDING CLUB

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 December 2003

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements contain information about Black Mountains Gliding Club as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 248 of the Companies Act 1985 from the requirement to prepare consolidated financial statements as the group it heads qualifies as a small group.

Turnover

Turnover represents the charges for launching, soaring and the use of club facilities.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1998, is being written off evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 33% on cost, 20% on cost and 10% on cost
-------------------------	--

Depreciation is applied on a straight line basis at the rate of 2% to the building, 10% to aircraft, 20% to ground equipment and 33% to computer software.

Stocks

Stock of fuel for the tug is valued at cost.

Lottery grant

The construction of a new hanger has been aided by a lottery grant. The amount of the grant has been deducted from the cost of the construction.

Life memberships

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

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2003	
and 31 December 2003	20,000
AMORTISATION:	
At 1 January 2003	19,000
Charge for year	1,000
At 31 December 2003	20,000
NET BOOK VALUE:	
At 31 December 2003	-
At 31 December 2002	1,000

BLACK MOUNTAINS GLIDING CLUB

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 December 2003

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2003	112,569
Additions	20,074
	<u>132,643</u>
At 31 December 2003	
DEPRECIATION:	
At 1 January 2003	26,058
Charge for year	7,695
	<u>33,753</u>
At 31 December 2003	
NET BOOK VALUE:	
At 31 December 2003	<u>98,890</u>
At 31 December 2002	<u>86,511</u>

4. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 January 2003	1,751
Additions	3,100
	<u>4,851</u>
At 31 December 2003	
NET BOOK VALUE:	
At 31 December 2003	<u>4,851</u>
At 31 December 2002	<u>1,751</u>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Talgarth Airfield Limited

Nature of business: Provision of the airfield.

Class of shares:	%
Ordinary	holding 100.00

	31.12.03	31.12.02
	£	£
Aggregate capital and reserves	4,439	54
Profit for the year	<u>4,384</u>	<u>3,779</u>

5. CREDITORS

The following secured debts are included within creditors:

	31.12.03	31.12.02
	£	£
Bank loans	-	820
	<u>-</u>	<u>820</u>