

Registered Number 03346344

THE ROYAL AERO CLUB TRUST

Abbreviated Accounts

31 December 2013

Abbreviated Balance Sheet as at 31 December 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
Fixed assets			
Intangible assets		-	-
Tangible assets	3	642,318	26,736
Investments		-	-
		<u>642,318</u>	<u>26,736</u>
Current assets			
Stocks		-	-
Debtors	4	303	235
Investments		-	-
Cash at bank and in hand		82,189	90,961
		<u>82,492</u>	<u>91,196</u>
Prepayments and accrued income		-	-
Creditors: amounts falling due within one year		0	(1,414)
Net current assets (liabilities)		<u>82,492</u>	<u>89,782</u>
Total assets less current liabilities		<u>724,810</u>	<u>116,518</u>
Creditors: amounts falling due after more than one year		0	0
Provisions for liabilities		0	0
Accruals and deferred income		0	0
Total net assets (liabilities)		<u>724,810</u>	<u>116,518</u>
Reserves			
Revaluation reserve		615,582	-
Income and expenditure account		109,228	116,518
Members' funds		<u>724,810</u>	<u>116,518</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 9 July 2014

And signed on their behalf by:

J Crocker, Director

R J Poole, 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.

Valuation information and policy

This collection, as stated in the Report of the Trustees and the Directors' Responsibilities, is of national historical importance and the declared value for Government Indemnity shows a true and fair view of this collection.

Other accounting policies

Compliance with Accounting Standards. The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

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	26,736
Additions	0
Disposals	0
Revaluations	615,582
Transfers	0
At 31 December 2013	<u>642,318</u>
Depreciation	
At 1 January 2013	0
Charge for the year	0
On disposals	0
At 31 December 2013	<u>0</u>
Net book values	
At 31 December 2013	<u>642,318</u>
At 31 December 2012	<u>26,736</u>

The revaluation from cost is shown in the accounts as a revaluation reserve in order to show a true and fair view of the charity's state of affairs. It has been declared for the Government Indemnity scheme.

4 Debtors

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
Debtors include the following amounts due after more than one year	0	0

Amount due from Inland Revenue

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