

Financial Statements for the Year Ended 31 December 2022

for

Deeside Gliding Club (Aberdeenshire)
Limited

Deeside Gliding Club (Aberdeenshire)
Limited (Registered number: SC034867)

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for the Year Ended 31 December 2022

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Deeside Gliding Club (Aberdeenshire)
Limited

Company Information
for the Year Ended 31 December 2022

DIRECTORS:

R C Wilson
K Crouch
I E Macdonald
D S Innes
S M Kenyon-Roberts
T J Martin
M A Recht
S Whybrow
R J Brooker
D Gorrell

SECRETARY:

S M Kenyon-Roberts

REGISTERED OFFICE:

Aboyne Airfield
Dinnet
Aboyne
Aberdeenshire
AB34 5LB

REGISTERED NUMBER:

SC034867 (Scotland)

ACCOUNTANTS:

Findlay Brown Ltd
Chartered Certified Accountants
53 Huntly Street
Aberdeen
AB10 1TH

**Deeside Gliding Club (Aberdeenshire)
Limited (Registered number: SC034867)**

**Balance Sheet
31 December 2022**

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Tangible assets	4		290,688		308,500
CURRENT ASSETS					
Stocks		19,294		19,537	
Debtors	5	127,613		110,087	
Cash at bank	6	<u>256,975</u>		<u>212,644</u>	
		403,882		342,268	
CREDITORS					
Amounts falling due within one year	7	<u>60,628</u>		<u>52,426</u>	
NET CURRENT ASSETS			343,254		289,842
TOTAL ASSETS LESS CURRENT LIABILITIES			633,942		598,342
CREDITORS					
Amounts falling due after more than one year	8		693		859
NET ASSETS			<u>633,249</u>		<u>597,483</u>
RESERVES					
Income and expenditure account			<u>633,249</u>		<u>597,483</u>
			633,249		597,483

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 surplus or deficit for each 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 financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15 June 2023 and were signed on its behalf by:

S Whybrow - Director

Deeside Gliding Club (Aberdeenshire)
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Notes to the Financial Statements
for the Year Ended 31 December 2022

1. **STATUTORY INFORMATION**

Deeside Gliding Club (Aberdeenshire) Limited is a private company, limited by guarantee, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Land and buildings	- straight line over ground lease
Plant and machinery etc	- at varying rates on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2021 - 1) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2022	90,211	510,218	600,429
Additions	-	8,315	8,315
Disposals	-	(16,545)	(16,545)
At 31 December 2022	<u>90,211</u>	<u>501,988</u>	<u>592,199</u>
DEPRECIATION			
At 1 January 2022	90,211	201,718	291,929
Charge for year	-	21,538	21,538
Eliminated on disposal	-	(11,956)	(11,956)
At 31 December 2022	<u>90,211</u>	<u>211,300</u>	<u>301,511</u>
NET BOOK VALUE			
At 31 December 2022	<u>-</u>	<u>290,688</u>	<u>290,688</u>
At 31 December 2021	<u>-</u>	<u>308,500</u>	<u>308,500</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Debtors includes prepayment of Insurance for 2023 cover (£21900), part payment for new Perkoz Glider (£85277), payment for Petrol Tank (£13000), members' balance (£5396) and rent prepayment (£1675).

Deeside Gliding Club (Aberdeenshire)
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Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

6. CASH AT BANK

Cash at Bank includes reserved funds of £247,000 for the replacement of depreciated equipment and other capital projects during 2023-2026 that the Club requires to budget for on a long-term basis in order to ensure continued future, sustainable operations. Club officials maintain a list of future capital expenditure requirements funded by the depreciation of existing assets, currently totalling £432,500 for the next 10 years. Unreserved funds at 31/12/22 are therefore £9,911 net of 2023-2026 projected expenditure.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade creditors	11,419	11,919
Other creditors	49,209	40,507
	<u>60,628</u>	<u>52,426</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.22	31.12.21
	£	£
Other creditors	<u>693</u>	<u>859</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.22	31.12.21
	£	£
Within one year	4,500	4,500
Between one and five years	18,000	18,000
In more than five years	38,250	42,750
	<u>60,750</u>	<u>65,250</u>

10. LIMITED BY GUARANTEE

The status of the company is that of company limited by guarantee not having a share capital.

The liability of individual members is limited to an amount not exceeding £1.

Where the financial statements refer to officials of the company it should be noted that these individuals constitute directors of the company for Companies Act purposes.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.