

Salcombe Yacht Club Company Limited
Company Limited by Guarantee
Abbreviated Annual Report
Year Ended 31 December 2004

Company Registration Number 00163711



Salcombe Yacht Club Company Limited
Company Limited by Guarantee

Abbreviated Accounts

Year Ended 31 December 2004

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Salcombe Yacht Club Company Limited
Company Limited by Guarantee

Abbreviated Balance Sheet

31 December 2004

	Note	2004 £	2003 £
Fixed Assets			
Investments	2	<u>200,000</u>	<u>200,000</u>
Current Assets			
Debtors		-	637
Cash at bank and in hand		<u>570</u>	<u>435</u>
		570	1,072
Creditors: Amounts falling due within one year		<u>588</u>	<u>176</u>
Net Current (Liabilities)/Assets		<u>(18)</u>	<u>896</u>
Total Assets Less Current Liabilities		<u><u>199,982</u></u>	<u><u>200,896</u></u>

The Balance sheet continues on the following page.

Salcombe Yacht Club Company Limited
Company Limited by Guarantee

Abbreviated Balance Sheet *(continued)*

31 December 2004

	Note	2004 £	2003 £
Reserves	4		
Revaluation reserve		197,998	197,998
Other reserves		1,797	1,797
Profit and loss account		187	1,101
Members' Funds		<u>199,982</u>	<u>200,896</u>

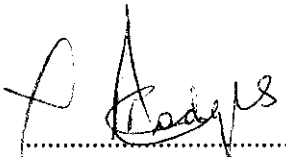
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on26 September 2005..... and are signed on their behalf by:



 Commodore P Hodges

Salcombe Yacht Club Company Limited

Company Limited by Guarantee

Notes to the Abbreviated Accounts

Year Ended 31 December 2004

1. Accounting Policies

(a) Basis of Accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of properties, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

(b) Turnover

The turnover shown in the Profit and Loss Account represents amounts invoiced during the year.

(c) Fixed Assets

All fixed assets are initially recorded at cost.

(d) Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

2. Fixed Assets

	Investments
	£
Cost or Valuation	
At 1 January 2004 and 31 December 2004	<u>200,000</u>
Depreciation	<u>—</u>
Net Book Value	
At 31 December 2004	<u>200,000</u>
At 31 December 2003	<u>200,000</u>

3. Related Party Transactions

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

4. Company Limited By Guarantee

The company is limited by guarantee and does not have share capital.