

Abbreviated Unaudited Accounts for the Year Ended 31 December 2013

for

The Cotswold Aero Club Limited

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for the Year Ended 31 December 2013

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The Cotswold Aero Club Limited

Company Information

for the Year Ended 31 December 2013

DIRECTOR:

P G Mathews

REGISTERED OFFICE:

24 Hazlecroft
Churchdown
Gloucester
Gloucestershire
GL3 2DT

REGISTERED NUMBER:

00273676 (England and Wales)

ACCOUNTANTS:

HATS Gloucester Ltd
The White House
162 Hucclecote Road
Hucclecote
Gloucester
Gloucestershire
GL3 3SH

BANKERS:

HSBC Plc
The Cross
Gloucester
GL1 2AP

Abbreviated Balance Sheet
31 December 2013

	Notes	31.12.13 £	£	31.12.12 £	£
FIXED ASSETS					
Tangible assets	2		20,402		21,748
CURRENT ASSETS					
Stocks		4,000		4,000	
Debtors		5,553		16,693	
Cash at bank		<u>2,646</u>		<u>2,960</u>	
		12,199		23,653	
CREDITORS					
Amounts falling due within one year		<u>31,236</u>		<u>25,234</u>	
NET CURRENT LIABILITIES			<u>(19,037)</u>		<u>(1,581)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,365</u>		<u>20,167</u>
CAPITAL AND RESERVES					
Called up share capital	3		355		355
Capital redemption reserve			1,009		1,009
Profit and loss account			<u>1</u>		<u>18,803</u>
SHAREHOLDERS' FUNDS			<u>1,365</u>		<u>20,167</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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 profit or loss 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 24 September 2014 and were signed by:

P G Mathews - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2013

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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 - 10% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2013	27,714
Additions	921
At 31 December 2013	<u>28,635</u>
DEPRECIATION	
At 1 January 2013	5,966
Charge for year	2,267
At 31 December 2013	<u>8,233</u>
NET BOOK VALUE	
At 31 December 2013	<u>20,402</u>
At 31 December 2012	<u>21,748</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.13 £	31.12.12 £
355	Ordinary	£1.00	<u>355</u>	<u>355</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2013

4. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2013 and 31 December 2012:

	31.12.13	31.12.12
	£	£
P G Mathews		
Balance outstanding at start of year	10,071	587
Amounts advanced	16,145	9,484
Amounts repaid	(28,394)	-
Balance outstanding at end of year	<u>(2,178)</u>	<u>10,071</u>

5. **GOING CONCERN**

Despite net current liabilities of £19,037 at 31 December 2013 (2012: £1,581) the director has reviewed the future incomes and cash flows of the company, and with his continued financial support has prepared these accounts on a going concern basis.

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.