

REGISTERED NUMBER: 00742846 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018
FOR
MERLIN FLYING CLUB LIMITED

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MERLIN FLYING CLUB LIMITED (REGISTERED NUMBER: 00742846)

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FOR THE YEAR ENDED 31 MAY 2018

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MERLIN FLYING CLUB LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2018

DIRECTORS:

J Ponsford
C Hutson
H G Mayes
D Holness
K Lomas
N Perkins
J Sowden
S Hedderman
W Trowsdale

SECRETARY:

J Sowden

REGISTERED OFFICE:

PO Box 31
Derby
Derbyshire
DE24 8BJ

BUSINESS ADDRESS:

Tatenhill Airfield
Burton-Upon-Trent
Staffordshire
DE13 9PD

REGISTERED NUMBER:

00742846 (England and Wales)

AUDITORS:

Lemans
Statutory Auditor
29 Arboretum Street
Nottingham
Nottinghamshire
NG1 4JA

BALANCE SHEET
31 MAY 2018

	Notes	31.5.18 £	31.5.17 £
FIXED ASSETS			
Tangible assets	3	19,260	17,622
CURRENT ASSETS			
Stocks	4	756	6,242
Debtors	5	2,996	3,300
Cash at bank and in hand		55,214	55,657
		58,966	65,199
CREDITORS			
Amounts falling due within one year	6	7,150	6,722
NET CURRENT ASSETS		51,816	58,477
TOTAL ASSETS LESS CURRENT LIABILITIES		71,076	76,099
PROVISIONS FOR LIABILITIES		2,000	2,000
NET ASSETS		69,076	74,099
RESERVES			
Income and expenditure account		69,076	74,099
		69,076	74,099

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 18 September 2018 and were signed on its behalf by:



N Perkins - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018****1. STATUTORY INFORMATION**

Merlin Flying Club Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Aircraft frames	- 4% on cost
Hangar	- 15% on cost
Radio flying and other equipment	- 20% on cost

Aircraft engines are depreciated over their estimated useful life based on the hours flown each year. The period of write off should be between four and six years based on the actual hours flown each year.

Stocks

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

3. TANGIBLE FIXED ASSETS

	Aircraft frames £	Aircraft engines £	Hangar £	Radio flying and other equipment £	Totals £
COST					
At 1 June 2017	14,389	27,603	2,563	15,323	59,878
Additions	-	-	-	5,050	5,050
At 31 May 2018	14,389	27,603	2,563	20,373	64,928
DEPRECIATION					
At 1 June 2017	10,808	13,562	2,563	15,323	42,256
Charge for year	477	2,034	-	901	3,412
At 31 May 2018	11,285	15,596	2,563	16,224	45,668
NET BOOK VALUE					
At 31 May 2018	3,104	12,007	-	4,149	19,260
At 31 May 2017	3,581	14,041	-	-	17,622

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018

4. STOCKS

	31.5.18	31.5.17
	£	£
Fuel and oil	314	513
Books and maps	420	563
Catering	22	-
Aircraft spares	-	5,166
	<u>756</u>	<u>6,242</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18	31.5.17
	£	£
Debtors and prepayments	<u>2,996</u>	<u>3,300</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18	31.5.17
	£	£
Other creditors	<u>7,150</u>	<u>6,722</u>

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Adrian Harby (Senior Statutory Auditor)
for and on behalf of Lemans