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Registration number: 00904997

# Northumbria Gliding Club Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2008

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08/06/2009

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COMPANIES HOUSE

Mike Fell - Aims Accountants for Business  
30 Beechwood Terrace  
Thornhill  
Sunderland  
SR2 7LY

# **Northumbria Gliding Club Ltd**

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Accountants' Report to the Director on the Unaudited Financial Statements of  
Northumbria Gliding Club Ltd**

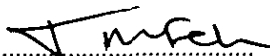
In accordance with the engagement letter dated 2 April 2009, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 July 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

  
Mike Fell - Aims Accountants for Business

12 May 2009

30 Beechwood Terrace  
Thornhill  
Sunderland  
SR2 7LY

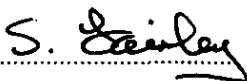
**Northumbria Gliding Club Ltd**  
**Abbreviated Balance Sheet as at 31 July 2008**

		2008	2007
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	2	39,489	51,466
<b>Current assets</b>			
Stocks		3,338	3,338
Debtors		5,199	3,564
Cash at bank and in hand		33,545	28,568
		<u>42,082</u>	<u>35,470</u>
<b>Creditors: Amounts falling due within one year</b>		<u>(23,818)</u>	<u>(22,195)</u>
<b>Net current assets</b>		<u>18,264</u>	<u>13,275</u>
<b>Net assets</b>		<u><u>57,753</u></u>	<u><u>64,741</u></u>
<b>Capital and reserves</b>			
Other reserves		13,395	12,960
Profit and loss reserve		<u>44,358</u>	<u>51,781</u>
		<u><u>57,753</u></u>	<u><u>64,741</u></u>

For the financial year ended 31 July 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the Director on 12 May 2009



Mr S Fairley  
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

## Northumbria Gliding Club Ltd

### Notes to the abbreviated accounts for the Year Ended 31 July 2008

#### 1 Accounting policies

##### Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

##### Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

##### Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Freehold Buildings	2.5% straight line basis
Aircraft	6.6% straight line basis
Gliders	12.5% straight line basis
Computer Equipment	33.33% straight line basis

##### Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

##### Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

#### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
As at 1 August 2007 and 31 July 2008	<u>166,540</u>
<b>Depreciation</b>	
As at 1 August 2007	115,073
Charge for the year	11,978
As at 31 July 2008	<u>127,051</u>
<b>Net book value</b>	
As at 31 July 2008	<u>39,489</u>
As at 31 July 2007	<u>51,467</u>

## **Northumbria Gliding Club Ltd**

### **Notes to the abbreviated accounts for the Year Ended 31 July 2008**

*..... continued*

#### **3 Company status**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £100 towards the assets of the company in the event of liquidation.