

Registration number: 00904997

Northumbria Gliding Club Ltd

(A company limited by guarantee)

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2015

Mike Fell - Aims Accountants for Business
25 Thurlow Way
Houghton le Spring
Tyne Wear
DH5 8NW

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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.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Northumbria Gliding Club Ltd
for the Year Ended 31 July 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Northumbria Gliding Club Ltd for the year ended 31 July 2015 set out on pages from the company's accounting records and from information and explanations you have given us.

It is your duty to ensure that Northumbria Gliding Club Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Northumbria Gliding Club Ltd. You consider that Northumbria Gliding Club Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Northumbria Gliding Club Ltd. 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 statutory accounts.


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Mike Fell - Aims Accountants for Business
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23 February 2016

Northumbria Gliding Club Ltd
(Registration number: 00904997)
Abbreviated Balance Sheet at 31 July 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		373,457	76,374
Current assets			
Stocks		2,829	2,213
Debtors		3,398	2,075
Cash at bank and in hand		37,248	32,283
		43,475	36,571
Creditors: Amounts falling due within one year		(33,488)	(33,803)
Net current assets		9,987	2,768
Net assets		383,444	79,142
Capital and reserves			
Revaluation reserve		316,401	-
Other reserves		37,303	37,303
Profit and loss account		29,740	41,839
Shareholders' funds		383,444	79,142


For the year ending 31 July 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 23 February 2016 and signed on its behalf by:



 Mr J McGregor
 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 2015

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 April 2008).

Turnover

Turnover represents amounts chargeable 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:

Asset class	Depreciation method and rate
Land and buildings	2.5% straight line basis
Aircraft	6.6% reducing balance basis
Gliders	12.5% straight line basis
P & M	25% reducing balance basis

Stock

Stocks are valued at the lower of cost or net realisable value

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 August 2014	229,767	229,767
Revaluations	316,401	316,401
Disposals	(35,000)	(35,000)
At 31 July 2015	<u>511,168</u>	<u>511,168</u>
Depreciation		
At 1 August 2014	153,393	153,393
Charge for the year	3,894	3,894
Eliminated on disposals	(19,576)	(19,576)
At 31 July 2015	<u>137,711</u>	<u>137,711</u>
Net book value		
At 31 July 2015	<u><u>373,457</u></u>	<u><u>373,457</u></u>
At 31 July 2014	<u><u>76,374</u></u>	<u><u>76,374</u></u>

Northumbria Gliding Club Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 July 2015

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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 £nil towards the assets of the company in the event of liquidation.

4 Prior period adjustments

An adjustment of £10850 has been made in respect of a previously unrecognised liability to members in respect of services provided and costs incurred.