

Registration number: 00904997

Northumbria Gliding Club Ltd

(A company limited by guarantee)

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2014

Mike Fell - Aims Accountants for Business
25 Thurlow Way
Houghton le Spring
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WEDNESDAY



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COMPANIES HOUSE

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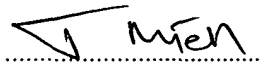
The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Northumbria Gliding Club Ltd
for the Year Ended 31 July 2014**

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 2014 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
25 Thurlow Way
Houghton le Spring
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Tyne Wear
DH5 8NW
14 April 2015

Northumbria Gliding Club Ltd
(Registration number: 00904997)
Abbreviated Balance Sheet at 31 July 2014

Note	2014 £	2013 £
Fixed assets		
Tangible fixed assets	<u>76,374</u>	<u>31,630</u>
Current assets		
Stocks	2,213	1,421
Debtors	2,075	11,017
Cash at bank and in hand	<u>32,283</u>	<u>41,582</u>
	36,571	54,020
Creditors: Amounts falling due within one year	<u>(33,803)</u>	<u>(15,039)</u>
Net current assets	<u>2,768</u>	<u>38,981</u>
Net assets	<u><u>79,142</u></u>	<u><u>70,611</u></u>
Capital and reserves		
Other reserves	37,303	22,303
Profit and loss account	<u>41,839</u>	<u>48,308</u>
Shareholders' funds	<u><u>79,142</u></u>	<u><u>70,611</u></u>


For the year ending 31 July 2014 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 director acknowledges his 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 director on 14 April 2015



 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 2014

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

Hire purchase and leasing

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 £	Total £
Cost		
At 1 August 2013	179,567	179,567
Additions	50,200	50,200
At 31 July 2014	229,767	229,767
Depreciation		
At 1 August 2013	147,937	147,937
Charge for the year	5,456	5,456
At 31 July 2014	153,393	153,393
Net book value		
At 31 July 2014	76,374	76,374
At 31 July 2013	31,630	31,630

Northumbria Gliding Club Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 July 2014

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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.