

**NEEDWOOD FOREST GLIDING CLUB LIMITED**

**(A Company Limited by Guarantee  
and not having a share capital)**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2006**

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**Company Number 1475586**

**NEEDWOOD FOREST GLIDING CLUB LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**AS AT 28 FEBRUARY 2006**

**COMPANY INFORMATION**

**DIRECTORS**

A J Davis  
V R Roberts  
D Tait  
D Bowden  
T Colbert (appointed 24.05.05)  
A Rowlands (appointed 24.05.05)  
P Harvey (appointed 24.05.05)  
T Middleton (appointed 24.05.05)

**SECRETARY**

A J Davis

**REGISTERED OFFICE**

Curzon Street Business Centre  
Curzon Street  
Burton upon Trent  
Staffordshire  
DE14 2DH

**COMPANY NUMBER**

1475586

**BANKERS**

HSBC  
14 Upper Brook Street  
Rugeley  
Staffordshire  
WS15 2DW

**REPORTING ACCOUNTANTS**

Brian Wood & Co  
Chartered Management Accountants  
Curzon Street Business Centre  
Curzon Street  
Burton upon Trent  
Staffordshire  
DE14 2DH

# NEEDWOOD FOREST GLIDING CLUB LIMITED

## ABBREVIATED BALANCE SHEET

**AS AT 28 FEBRUARY 2006**

	Notes	2006 £	2005 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	2	120905	127681
<b>CURRENT ASSETS</b>			
Stocks	1007	1528	
Debtors	2064	7322	
Cash at bank and in hand	201632	217964	
		-----	-----
		204703	226814
<b>Creditors: Amounts falling due within one year</b>		919	1301
		-----	-----
<b>Net Current Assets</b>		203784	225513
		-----	-----
<b>Total Assets Less Current Liabilities</b>		324689	353194
<b>Creditors: Amounts falling due after more than one year</b>		72704	72704
		-----	-----
		251985	280490
		-----	-----
<b>Reserves</b>			
Profit and loss account		251985	280490
		-----	-----

The directors are of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 28 February 2006.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

Ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and

preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

The abbreviated financial statements have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies.

Signed on behalf of the board of directors.

Director: \_\_\_\_\_

Dated: \_\_\_\_\_

14 May 2006

# **NEEDWOOD FOREST GLIDING CLUB LIMITED**

## **ABBREVIATED BALANCE SHEET**

**AS AT 28 FEBRUARY 2006**

### **1. Accounting Policies**

#### **Basis of Accounting**

The Financial Statements have been prepared under the historical cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### **Turnover**

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT.

#### **Depreciation**

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets by equal annual instalments over their expected useful lives.

The rates and periods generally applicable are:

Buildings	-	4% per annum straight line
Aircraft	-	3% per annum straight line
Tractor and equipment:		
- Tractor and equipment	-	10% per annum straight line
- Winch equipment	-	5% per annum straight line

#### **Stocks**

Stocks are stated at the lower of cost and net realisable value.

**NEEDWOOD FOREST GLIDING CLUB LIMITED**

**ABBREVIATED BALANCE SHEET**

**AS AT 28 FEBRUARY 2006**

**2. Fixed Assets**

	<b>Tangible Fixed Assets £</b>
<b>Cost</b>	
As at 01.03.05	246919
Additions	5160
	-----
<b>At 28.02.06</b>	<b>252079</b>
	-----
<b>Depreciation</b>	
At 01.03.05	119238
Charge for the year	11936
	-----
<b>At 28.02.06</b>	<b>131174</b>
	-----
<b>Net Book Value</b>	
<b>At 28.02.06</b>	<b>120905</b>
	-----
<b>At 28.02.05</b>	<b>127681</b>
	-----