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REGISTERED NUMBER: 02810774 (England and Wales)

**REPORT OF THE DIRECTORS AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2012  
FOR  
CHESHAM MODEL FLYING CLUB LIMITED**



**CHESHAM MODEL FLYING CLUB LIMITED (REGISTERED NUMBER: 02810774)**

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FOR THE YEAR ENDED 31 AUGUST 2012**

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**CHESHAM MODEL FLYING CLUB LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 AUGUST 2012**

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**DIRECTORS:**

Mr D T Anderson  
Mr C Hooper  
Mr D J Humphrey  
Mr R D Bennett  
Mr R D Birdseye  
Mr D A Rimmer

**SECRETARY:**

Mr R J Ginger

**REGISTERED OFFICE:**

57 London Road  
High Wycombe  
Buckinghamshire  
HP11 1BS

**REGISTERED NUMBER:**

02810774 (England and Wales)

**ACCOUNTANTS:**

Seymour Taylor  
ST Hampden Limited  
57 London Road  
High Wycombe  
Buckinghamshire  
HP11 1BS

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 AUGUST 2012**

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The directors present their report with the financial statements of the company for the year ended 31 August 2012

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was the promotion, protection, organisation and encouragement of model aircraft building, flying and development. The company is limited by guarantee and has no share capital.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 September 2011 to the date of this report

Mr D T Anderson  
Mr C Hooper  
Mr D J Humphrey  
Mr R D Bennett  
Mr R D Birdseye  
Mr D A Rimmer

Other changes in directors holding office are as follows

Mr A J Spicer - deceased 29 December 2011

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to read 'D. J. Humphrey', with a horizontal line underneath.

Mr D J Humphrey - Director

19 December 2012

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
CHESHAM MODEL FLYING CLUB LIMITED**

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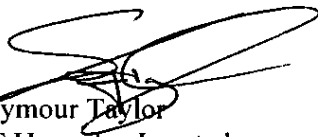
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Chesham Model Flying Club Limited for the year ended 31 August 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Chesham Model Flying Club Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Chesham Model Flying Club Limited and state those matters that we have agreed to state to the Board of Directors of Chesham Model Flying Club Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Chesham Model Flying Club Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Chesham Model Flying Club Limited. You consider that Chesham Model Flying Club Limited 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 financial statements of Chesham Model Flying Club Limited. 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 financial statements.



Seymour Taylor  
ST Hampden Limited  
57 London Road  
High Wycombe  
Buckinghamshire  
HP11 1BS

19 December 2012

This page does not form part of the statutory financial statements

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**CHESHAM MODEL FLYING CLUB LIMITED (REGISTERED NUMBER: 02810774)**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 AUGUST 2012**

	Notes	2012 £	2011 £
<b>TURNOVER</b>		8,592	8,974
Administrative expenses		8,625	9,659
		(33)	(685)
Other operating income		784	295
<b>OPERATING PROFIT/(LOSS)</b>	2	751	(390)
Interest receivable and similar income		151	104
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		902	(286)
Tax on profit/(loss) on ordinary activities	3	-	-
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		902	(286)

The notes on pages 7 to 9 form part of these financial statements

**CHESHAM MODEL FLYING CLUB LIMITED (REGISTERED NUMBER: 02810774)****BALANCE SHEET  
31 AUGUST 2012**

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		2012	2011
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	4	32,056	32,594
<b>CURRENT ASSETS</b>			
Cash at bank		12,530	11,261
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>3,909</u>	<u>4,080</u>
<b>NET CURRENT ASSETS</b>		<u>8,621</u>	<u>7,181</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>40,677</u></u>	<u><u>39,775</u></u>
<b>RESERVES</b>			
Capital Reserve	6	1,793	1,793
Accumulated fund	6	<u>38,884</u>	<u>37,982</u>
		<u><u>40,677</u></u>	<u><u>39,775</u></u>

The notes on pages 7 to 9 form part of these financial statements

**BALANCE SHEET - continued**  
**31 AUGUST 2012**

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The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 19 December 2012 and were signed on its behalf by



Mr D J Humphrey - Director

The notes on pages 7 to 9 form part of these financial statements

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2012**

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**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements 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 net invoiced sales of services, excluding value added tax

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Freehold Land	- land is not depreciated
Improvements to Freehold Land	- reducing balance - 10%
Motor mowers	- reducing balance - 25%
Plant and Equipment	- reducing balance - 25%
Containers	- reducing balance - 25%

**2 OPERATING PROFIT/(LOSS)**

The operating profit (2011 - operating loss) is stated after charging

	2012	2011
	£	£
Depreciation - owned assets	538	715
	<u>          </u>	<u>          </u>
Directors' remuneration and other benefits etc	-	-
	<u>          </u>	<u>          </u>

**3 TAXATION**

In accordance with a recent H M Revenue and Customs directive, the company will not be liable to Corporation Tax on its investment income for the foreseeable future

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2012**

**4 TANGIBLE FIXED ASSETS**

	Freehold Land £	Improvements to Freehold Land £	Motor mowers £
<b>COST</b>			
At 1 September 2011 and 31 August 2012	30,417	319	2,949
<b>DEPRECIATION</b>			
At 1 September 2011	-	273	1,782
Charge for year	-	5	292
At 31 August 2012	-	278	2,074
<b>NET BOOK VALUE</b>			
At 31 August 2012	30,417	41	875
At 31 August 2011	30,417	46	1,167
	Plant and Equipment £	Containers £	Totals £
<b>COST</b>			
At 1 September 2011 and 31 August 2012	1,424	1,500	36,609
<b>DEPRECIATION</b>			
At 1 September 2011	610	1,350	4,015
Charge for year	203	38	538
At 31 August 2012	813	1,388	4,553
<b>NET BOOK VALUE</b>			
At 31 August 2012	611	112	32,056
At 31 August 2011	814	150	32,594

**5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2012 £	2011 £
Trade creditors	955	994
Other creditors	2,954	3,086
	3,909	4,080

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2012**

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**6 RESERVES**

	Accumulated fund £	Capital Reserve £	Totals £
At 1 September 2011	37,982	1,793	39,775
Profit for the year	902		902
	<hr/>	<hr/>	<hr/>
At 31 August 2012	38,884	1,793	40,677
	<hr/>	<hr/>	<hr/>

The company is limited by guarantee and has no share capital

The liability of each member is limited to £2 by guarantee

The capital reserve represents the assets and liabilities transferred from Chesham Model Flying Club to Chesham Model Flying Club Limited on the date of incorporation, and is non-distributable

**7 RELATED PARTY DISCLOSURES**

The company was under the control of its Directors throughout the current and previous year

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities (effective April 2008)