

REGISTERED NUMBER: SC034867 (Scotland)

**Financial Statements for the Year Ended 31 December 2018**

**for**

**Deeside Gliding Club (Aberdeenshire)**  
**Limited**

**Deeside Gliding Club (Aberdeenshire)**  
**Limited (Registered number: SC034867)**

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**for the Year Ended 31 December 2018**

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**Deeside Gliding Club (Aberdeenshire)**  
**Limited**

**Company Information**  
**for the Year Ended 31 December 2018**

**DIRECTORS:**

G Douglas  
R C Wilson  
G Holloway  
F C Pell  
D S Innes  
M A Recht  
R M Garden  
N M Shaw  
B S Crouch  
I E Macdonald

**SECRETARY:**

G Douglas

**REGISTERED OFFICE:**

Aboyne Airfield  
Dinnet  
Aboyne  
Aberdeenshire  
AB34 5LB

**REGISTERED NUMBER:**

SC034867 (Scotland)

**ACCOUNTANTS:**

Findlay Brown Ltd  
Chartered Certified Accountants  
53 Huntly Street  
Aberdeen  
AB10 1TH

**Deeside Gliding Club (Aberdeenshire)**  
**Limited (Registered number: SC034867)**

**Balance Sheet**  
**31 December 2018**

	Notes	31.12.18 £	£	31.12.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		302,801		176,742
<b>CURRENT ASSETS</b>					
Stocks		22,723		22,580	
Debtors	5	28,872		69,989	
Cash at bank	6	<u>208,799</u>		<u>263,395</u>	
		260,394		355,964	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>34,309</u>		<u>30,527</u>	
<b>NET CURRENT ASSETS</b>			<u>226,085</u>		<u>325,437</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			528,886		502,179
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>1,357</u>		<u>1,523</u>
<b>NET ASSETS</b>			<u>527,529</u>		<u>500,656</u>
<b>RESERVES</b>					
Income and expenditure account			<u>527,529</u>		<u>500,656</u>
			<u>527,529</u>		<u>500,656</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 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 surplus or deficit 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 4 September 2019 and were signed on its behalf by:

F C Pell - Director

**Deeside Gliding Club (Aberdeenshire)**  
**Limited (Registered number: SC034867)**

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2018**

1. **STATUTORY INFORMATION**

Deeside Gliding Club (Aberdeenshire) Limited is a private company, limited by guarantee, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Land and buildings - straight line over ground lease  
Plant and machinery etc - at varying rates on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2017 - 1) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 January 2018	90,211	325,708	415,919
Additions	-	141,940	141,940
At 31 December 2018	<u>90,211</u>	<u>467,648</u>	<u>557,859</u>
<b>DEPRECIATION</b>			
At 1 January 2018	90,211	148,966	239,177
Charge for year	-	15,881	15,881
At 31 December 2018	<u>90,211</u>	<u>164,847</u>	<u>255,058</u>
<b>NET BOOK VALUE</b>			
At 31 December 2018	-	<u>302,801</u>	<u>302,801</u>
At 31 December 2017	-	<u>176,742</u>	<u>176,742</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Other debtors includes prepayment of Insurance for 2019 cover.

**Deeside Gliding Club (Aberdeenshire)**  
**Limited (Registered number: SC034867)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2018**

**6. CASH AT BANK**

Cash at Bank includes reserved funds of £157,000 for the replacement of depreciated equipment and other capital projects during 2019-2022 that the Club requires to budget for on a long-term basis in order to ensure continued future, sustainable operations. Club officials maintain a list of future capital expenditure requirements funded by the depreciation of existing assets, currently totalling £335,000 for the next 10 years. Unreserved funds at 31/12/18 are therefore £51,799 net of 2019-2022 projected expenditure.

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18	31.12.17
	£	£
Trade creditors	12,556	8,614
Other creditors	<u>21,753</u>	<u>21,913</u>
	<u>34,309</u>	<u>30,527</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.18	31.12.17
	£	£
Other creditors	<u>1,357</u>	<u>1,523</u>

**9. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.18	31.12.17
	£	£
Within one year	4,100	4,100
Between one and five years	16,400	16,400
In more than five years	<u>51,250</u>	<u>55,350</u>
	<u>71,750</u>	<u>75,850</u>

**10. LIMITED BY GUARANTEE**

The status of the company is that of company limited by guarantee not having a share capital.

The liability of individual members is limited to an amount not exceeding £1.

Where the financial statements refer to officials of the company it should be noted that these individuals constitute directors of the company for Companies Act purposes.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.