

Registration number: SC159535

# Aberdeen Riding Club Limited

(A company limited by guarantee)

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2012

Simpson Forsyth  
Chartered Accountants  
52 - 54 Queen's Road  
Aberdeen  
AB15 4YE

THURSDAY



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28/03/2013  
COMPANIES HOUSE

**Aberdeen Riding Club Limited**  
**Contents**

Accountants' Report .....	1
Abbreviated Balance Sheet .....	2 to 3
Notes to the Abbreviated Accounts .....	4 to 5

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 5) have been prepared.

**Report to the Board of Directors on the Preparation of the Unaudited Statutory**

**Accounts of**

**Aberdeen Riding Club Limited**

**for the Year Ended 30 June 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Aberdeen Riding Club Limited for the year ended 30 June 2012 as set out on pages 2 to 5 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 of Scotland, we are subject to its ethical and other professional requirements which are detailed at [www.icas.org.uk/accountspreparationguidance](http://www.icas.org.uk/accountspreparationguidance).

This report is made solely to you, the Directors of Aberdeen Riding Club Limited, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Aberdeen Riding Club Limited and state those matters that we have agreed to state to you, the directors, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at [www.icas.org.uk/accountspreparationguidance](http://www.icas.org.uk/accountspreparationguidance). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Aberdeen Riding Club Limited and you, the Directors for our work or for this report.

It is your duty to ensure that Aberdeen Riding Club Limited 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 Aberdeen Riding Club Limited. You consider that Aberdeen Riding 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 accounts of Aberdeen Riding 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 accounts.



Simpson Forsyth  
Chartered Accountants  
52 - 54 Queen's Road  
Aberdeen  
AB15 4YE

Date: 27/3/13

**Aberdeen Riding Club Limited**  
**(Registration number: SC159535)**  
**Abbreviated Balance Sheet at 30 June 2012**

	Note	2012 £	2011 £
<b>Fixed assets</b>			
Tangible fixed assets	2	<u>23,933</u>	<u>25,565</u>
<b>Current assets</b>			
Stocks		57,720	60,170
Debtors		1,004	1,010
Cash at bank and in hand		<u>35,097</u>	<u>36,217</u>
		93,821	97,397
Creditors: Amounts falling due within one year		<u>(12,881)</u>	<u>(12,137)</u>
Net current assets		<u>80,940</u>	<u>85,260</u>
Net assets		<u><u>104,873</u></u>	<u><u>110,825</u></u>
<b>Capital and reserves</b>			
Profit and loss account		<u><u>104,873</u></u>	<u><u>110,825</u></u>

For the year ending 30 June 2012 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.

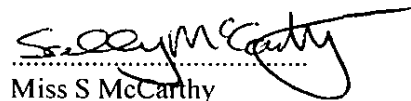
The notes on pages 4 to 5 form an integral part of these financial statements.

**Aberdeen Riding Club Limited**  
**(Registration number: SC159535)**  
**Abbreviated Balance Sheet at 30 June 2012**

..... *continued*

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the Board on 27/3/13..... and signed on its behalf by:

  
.....

Miss S McCarthy  
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

**Aberdeen Riding Club Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 30 June 2012**

**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).

**Going concern**

The company made a small loss for 2012 due to cost pressures, however the losses are readily absorbed by the substantial reserves held. Trading has continued at similar levels in 2013 and a small profit is anticipated for the year. The directors expect that activity and costs will continue at similar levels for the foreseeable future and so the financial statements have been prepared on a going concern basis.

**Turnover**

Turnover represents revenue recognised in the accounts. Revenue is recognised when the company fulfils its contractual obligations to customers by supplying services and excludes value added tax. Where services are performed gradually over time revenue is recognised as activity progresses by reference to the value of work performed.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Leasehold Property Improvements	10% straight line
Plant, Machinery and Equipment	20% reducing balance/ 33% straight line
Motor Vehicles	25% straight line

**Stock**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Leasing**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

## Aberdeen Riding Club Limited

### Notes to the Abbreviated Accounts for the Year Ended 30 June 2012

..... continued

#### 2 Fixed assets

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 July 2011	61,058	61,058
Additions	<u>4,895</u>	<u>4,895</u>
At 30 June 2012	<u>65,953</u>	<u>65,953</u>
<b>Depreciation</b>		
At 1 July 2011	35,493	35,493
Charge for the year	<u>6,527</u>	<u>6,527</u>
At 30 June 2012	<u>42,020</u>	<u>42,020</u>
<b>Net book value</b>		
At 30 June 2012	<u>23,933</u>	<u>23,933</u>
At 30 June 2011	<u>25,565</u>	<u>25,565</u>

#### 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 £1 towards the assets of the company in the event of liquidation.