

ABERDEEN RIDING CLUB LIMITED
COMPANY LIMITED BY GUARANTEE
UNAUDITED
ABBREVIATED ACCOUNTS
FOR
30 JUNE 2010

SIMPSON FORSYTH
Chartered Accountants
52 - 54 Queen's Road
Aberdeen
AB15 4YE

SATURDAY



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**ABERDEEN RIDING CLUB LIMITED
COMPANY LIMITED BY GUARANTEE**

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2010

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**ABERDEEN RIDING CLUB LIMITED
COMPANY LIMITED BY GUARANTEE**

ABBREVIATED BALANCE SHEET

30 JUNE 2010

	Note	2010 £	2009 £
FIXED ASSETS	2		
Tangible assets		25,098	26,013
CURRENT ASSETS			
Stocks		48,470	52,620
Debtors		883	4,071
Cash at bank and in hand		47,401	27,498
		<u>96,754</u>	<u>84,189</u>
CREDITORS: Amounts falling due within one year	3	<u>(14,194)</u>	<u>(24,669)</u>
NET CURRENT ASSETS		<u>82,560</u>	<u>59,520</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>107,658</u>	<u>85,533</u>
CREDITORS: Amounts falling due after more than one year	4	<u>(3,321)</u>	<u>(1,212)</u>
		<u>104,337</u>	<u>84,321</u>
RESERVES	5		
Profit and loss account		104,337	84,321
MEMBERS' FUNDS		<u>104,337</u>	<u>84,321</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

**ABERDEEN RIDING CLUB LIMITED
COMPANY LIMITED BY GUARANTEE**

ABBREVIATED BALANCE SHEET *(continued)*

30 JUNE 2010

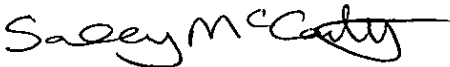
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 21/11/10, and are signed on their behalf by:



Miss Sally McCarthy
Director

Company Registration Number: 159535

The notes on pages 3 to 5 form part of these abbreviated accounts.

**ABERDEEN RIDING CLUB LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2010

1. ACCOUNTING POLICIES

Basis of accounting

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 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.

Fixed assets

All fixed assets are initially recorded at cost.

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:

Leasehold Property Improvements	- 10% straight line
Plant & Machinery	- 20% reducing balance
Motor Vehicles	- 25% straight line

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

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.

ABERDEEN RIDING CLUB LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2010

1. ACCOUNTING POLICIES *(continued)*

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 July 2009	65,298
Additions	8,876
Disposals	<u>(15,681)</u>
At 30 June 2010	<u>58,493</u>
DEPRECIATION	
At 1 July 2009	39,285
Charge for year	6,112
On disposals	<u>(12,002)</u>
At 30 June 2010	<u>33,395</u>
NET BOOK VALUE	
At 30 June 2010	<u>25,098</u>
At 30 June 2009	<u>26,013</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2010 £	2009 £
Hire purchase agreements	<u>3,321</u>	<u>2,424</u>

**ABERDEEN RIDING CLUB LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2010

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2010	2009
	£	£
Hire purchase agreements	<u>3,321</u>	<u>1,212</u>

5. COMPANY LIMITED BY GUARANTEE

There is no share capital in issue by virtue of the fact that Aberdeen Riding Club Limited is a company limited by guarantee, not exceeding £1 per member.

**ABERDEEN RIDING CLUB LIMITED
COMPANY LIMITED BY GUARANTEE**

**REPORT TO THE DIRECTORS ON THE PREPARATION OF THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ABERDEEN
RIDING CLUB LIMITED**

YEAR ENDED 30 JUNE 2010

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Aberdeen Riding Club Limited for the year ended 30 June 2010 as set out on pages 1 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/accounts/preparationguidance.

This report is made solely to the Board of Directors of Aberdeen Riding Club Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Aberdeen Riding Club Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of The Institute of Chartered Accountants of Scotland as detailed at www.icas.org.uk/accounts/preparationguidance. To the fullest extent possible permitted by law, we do not accept or assume responsibility to anyone other than Aberdeen Riding Club Limited and its Board of Directors as a body 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 abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit or 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 abbreviated 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 abbreviated accounts.



SIMPSON FORSYTH
Chartered Accountants

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