

Unaudited Financial Statements for the Year Ended 31 December 2019

for

The Surrey Hills Gliding Club Limited

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for the Year Ended 31 December 2019

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The Surrey Hills Gliding Club Limited

Company Information  
for the Year Ended 31 December 2019

**DIRECTORS:**

J A I Barton  
Mrs J Oake

**SECRETARY:**

M R C Corrance

**REGISTERED OFFICE:**

Kenley Aerodrome  
Victor Beamish Avenue  
Caterham  
Surrey  
CR3 5FX

**REGISTERED NUMBER:**

02843827 (England and Wales)

**ACCOUNTANTS:**

Bells Accountants  
10a High Street  
Chislehurst  
Kent  
BR7 5AN

Balance Sheet  
31 December 2019

	Notes	31.12.19 £	£	31.12.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		36,720		41,258
<b>CURRENT ASSETS</b>					
Debtors	5	2,377		-	
Cash at bank and in hand		<u>5,037</u>		<u>14,349</u>	
		7,414		14,349	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>21,833</u>		<u>28,493</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(14,419)</u>		<u>(14,144)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			22,301		27,114
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>4,526</u>		<u>6,748</u>
<b>NET ASSETS</b>			<u><u>17,775</u></u>		<u><u>20,366</u></u>
<b>RESERVES</b>					
Retained earnings			<u>17,775</u>		<u>20,366</u>
			<u><u>17,775</u></u>		<u><u>20,366</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 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.
- (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 and authorised for issue on 28 May 2020 and were signed on its behalf by:

J A I Barton - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2019

1. **STATUTORY INFORMATION**

The Surrey Hills Gliding Club Limited is a private company, limited by shares, registered in England and Wales. 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.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - 4 ).

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019

4. **TANGIBLE FIXED ASSETS**

Plant and  
machinery  
etc  
£

**COST**

At 1 January 2019  
and 31 December 2019

99,988

**DEPRECIATION**

At 1 January 2019

58,730

Charge for year

4,538

At 31 December 2019

63,268

**NET BOOK VALUE**

At 31 December 2019

36,720

At 31 December 2018

41,258

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

31.12.19  
£

31.12.18  
£

Other debtors

2,377

-

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

31.12.19  
£

31.12.18  
£

Trade creditors

21,233

27,893

Other creditors

600

600

21,833

28,493

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

31.12.19  
£

31.12.18  
£

Other creditors

4,526

6,748

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.