

Company registration number 02843827 (England and Wales)

THE SURREY HILLS GLIDING CLUB LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
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THE SURREY HILLS GLIDING CLUB LIMITED

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THE SURREY HILLS GLIDING CLUB LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		26,539		31,212
Current assets					
Debtors	4	4,546		4,627	
Cash at bank and in hand		53,914		25,354	
		<u>58,460</u>		<u>29,981</u>	
Creditors: amounts falling due within one year	5	<u>(24,875)</u>		<u>(29,185)</u>	
Net current assets			33,585		796
Total assets less current liabilities			<u>60,124</u>		<u>32,008</u>
Creditors: amounts falling due after more than one year	6		-		(1,065)
Net assets			<u><u>60,124</u></u>		<u><u>30,943</u></u>
Capital and reserves					
Called up share capital			-		-
Profit and loss reserves			60,124		30,943
Total equity			<u><u>60,124</u></u>		<u><u>30,943</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

THE SURREY HILLS GLIDING CLUB LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2021

The financial statements were approved by the board of directors and authorised for issue on 10 May 2022 and are signed on its behalf by:

Mr J A I Barton
Director

Mr E T Hagerty
Director

Company Registration No. 02843827

THE SURREY HILLS GLIDING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

The Surrey Hills Gliding Club Limited is a private company limited by shares incorporated in England and Wales. The registered office is Kenley Aerodrome, Victor Beamish Avenue, Caterham, Surrey, CR3 5FX.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	15%
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.5 Leases

THE SURREY HILLS GLIDING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (Continued)

1.6 Government grants

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	2	3

3 Tangible fixed assets

Plant and machinery etc

£

Cost

At 1 January 2021	99,988
Additions	1,073
Disposals	(1,064)
At 31 December 2021	99,997

Depreciation and impairment

At 1 January 2021	68,776
Depreciation charged in the year	4,682
At 31 December 2021	73,458

Carrying amount

At 31 December 2021	26,539
At 31 December 2020	31,212

4 Debtors

Amounts falling due within one year:

	2021 £	2020 £
Trade debtors	(1)	-
Other debtors	4,547	4,627
	4,546	4,627

THE SURREY HILLS GLIDING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

5 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	24,875	29,185
	=====	=====

6 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Other creditors	-	1,065
	=====	=====

7 Operating lease commitments

Lessee

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.