Reg of Cos

REGISTERED NUMBER: 857021 (England and Wales)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2005

FOR

GRAFHAM WATER SAILING CLUB LIMITED

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A37
COMPANIES HOUSE
0454
24/06/05

GRAFHAM WATER SAILING CLUB LIMITED

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GRAFHAM WATER SAILING CLUB LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2005

DIRECTORS:	Mr A Akers Mr S Dabson Mr R G Keyworth Mr A G Peters Mr P Saxton Ms H C D Talbot Mr M J De St Paer Mr A Smith Mr I J Walters Miss J Watts Mr J Mcmanniman Mr J C Aston Ms N R Sleigh Mr B I Goakes Mr S W Childs Dr T A K Smith Mr R G Oscroft
SECRETARY:	Ms P Lidderdale
REGISTERED OFFICE:	Grafham Water Sailing Club West Perry Huntingdon CAMBS PE28 0BU
REGISTERED NUMBER:	857021 (England and Wales)
AUDITORS:	Davey Grover Chartered Certified Accountants & Registered Auditor 29/31, New Street St. Neots Cambridgeshire PE19 1AJ
BANKERS:	National Westminster Bank Plc 37 High Street St. Neots Cambridgeshire PE19 1BP

REPORT OF THE INDEPENDENT AUDITORS TO GRAFHAM WATER SAILING CLUB LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages three to four, together with the full financial statements of the company for the year ended 31 March 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to four are properly prepared in accordance with those provisions.

Davey Grover

Davey Grover
Chartered Certified Accountants
& Registered Auditor
29/31, New Street
St. Neots
Cambridgeshire
PE19 1AJ

Date: 2nd June 2005

GRAFHAM WATER SAILING CLUB LIMITED

ABBREVIATED BALANCE SHEET
31 MARCH 2005

	Notes	2005 £	2005 £	2004 £	2004 £
FIXED ASSETS:					
Tangible assets	2		5,534		10,558
CURRENT ASSETS:					
Stocks		2,786		3,065	
Debtors		13,129		14,218	
Investments		240		240	
Cash at bank		121,171		105,631	
		137,326		123,154	
CREDITORS: Amounts falling due within one year		29,238		31,062	
NET CURRENT ASSETS:			108,088		92,092
TOTAL ASSETS LESS CURRENT LIABILITIES:			£113,622		£102,650
RESERVES:					
Contingency fund			50,000		38,698
Profit and loss account			63,622		63,952
			£113,622		£102,650

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

.....
- Director

.....
- Director

Approved by the Board on 15th June '05

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover
Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets
Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life:

Permanent structures	10%straight line
Temporary structures	20%straight line
Rescue Boats	25%straight line
Fixtures & fittings	33.3%straight line

Stocks
Bar stocks have been valued by an independent stocktaker at the lower of cost and net realisable value.

Repairs and renewals
Repairs and renewals are written off against revenue in the year in which the liability is recognised.

Subscriptions and Boat Dues
The subscription year runs from 1 April to 31 March.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2004	366,018
Additions	401
At 31 March 2005	366,419
DEPRECIATION:	
At 1 April 2004	355,460
Charge for year	5,425
At 31 March 2005	360,885
NET BOOK VALUE:	
At 31 March 2005	5,534
At 31 March 2004	10,558

3. RELATED PARTY DISCLOSURES

All directors pay their subscriptions to the club in accordance with club rates that are applied to all members.