

Reg Abb Accs

REGISTERED NUMBER: 00857021 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011
FOR
GRAFHAM WATER SAILING CLUB LIMITED

WEDNESDAY



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A17 20/07/2011 151
COMPANIES HOUSE

A06 20/06/2011 210
COMPANIES HOUSE

GRAFHAM WATER SAILING CLUB LIMITED

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FOR THE YEAR ENDED 31 MARCH 2011

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GRAFHAM WATER SAILING CLUB LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31 MARCH 2011

DIRECTORS:

Mr P Saxton
Ms N R Sleigh
Mr B I Goakes
Dr T A K Smith
Mr R G Oscroft
Mr B K Wyatt
Mr D W Papworth
Mr R I Ledger
Mr J R Carrier
Mr P J Jones-Scrutton
Mr J C Aston

SECRETARY:

Ms P Lidderdale

REGISTERED OFFICE:

Grafham Water Sailing Club
Chichester Way
Perry
Huntingdon
PE28 03U

REGISTERED NUMBER:

00857021 (England and Wales)

AUDITORS:

Davey Grover Limited
Chartered Certified Accountants
& Registered Auditor
Fenice Court
Phoenix Business Park
Eaton Socon
St Neots
Cambridgeshire
PE19 8EP

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 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages three to four, together with the full financial statements of Grafham Water Sailing Club Limited for the year ended 31 March 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin 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.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Christopher Newbert (Senior Statutory Auditor)
for and on behalf of Davey Grover Limited
Chartered Certified Accountants
& Registered Auditor
Fenice Court
Phoenix Business Park
Eaton Socon
St Neots
Cambridgeshire
PE19 8EP

Date 14 June 2011

GRAFHAM WATER SAILING CLUB LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	23,160	30,258
CURRENT ASSETS			
Stocks		2,186	2,349
Debtors		35,719	15,961
Cash at bank		116,464	126,457
		<u>154,369</u>	<u>144,767</u>
CREDITORS			
Amounts falling due within one year		<u>47,170</u>	<u>33,192</u>
NET CURRENT ASSETS		<u>107,199</u>	<u>111,575</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>130,359</u></u>	<u><u>141,833</u></u>
RESERVES			
Other reserves		57,444	57,158
Profit and loss account		72,915	84,675
		<u><u>130,359</u></u>	<u><u>141,833</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 9 June 2011 and were signed on its behalf by

Director Mr J C Aston

Director Mr D W Papworth

The notes form part of these abbreviated accounts

GRAHAM WATER SAILING CLUB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 31 MARCH 2011**

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 April 2008)

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 2010	
and 31 March 2011	402,216
DEPRECIATION	
At 1 April 2010	371,958
Charge for year	7,098
At 31 March 2011	379,056
NET BOOK VALUE	
At 31 March 2011	23,160
At 31 March 2010	30,258

3 RELATED PARTY DISCLOSURES

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