

RECEIVED

26 JUN 2015

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

FOR

GRAFHAM WATER SAILING CLUB LIMITED

FRIDAY



A4BDGE82

10/07/2015

#193

A12

COMPANIES HOUSE

GRAFHAM WATER SAILING CLUB LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

GRAFHAM WATER SAILING CLUB LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2015

DIRECTORS:

Mr P Saxton
Mr R G Oscroft
Mr P J Jones-Scrutton
Mr J C Aston
Mr D K Philpott
Mr A C Reynolds
Mr A Baker
Mr I J Elkington Rawet
Mr T O'Brien
Ms A Wallis
Mr J P Constable
Mr M G Edwards
Mrs E D Pope

SECRETARY:

Miss H S Dance

REGISTERED OFFICE:

Grafham Water Sailing Club
West Perry
Huntingdon
Cambridgeshire
PE28 0BU

REGISTERED NUMBER:

00857021 (England and Wales)

SENIOR STATUTORY AUDITOR: Mr J J Windsor

AUDITORS:

Davey Grover Limited
Chartered 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 five, together with the full financial statements of Grafham Water Sailing Club Limited for the year ended 31 March 2015 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.

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

Date: 17/6/2015

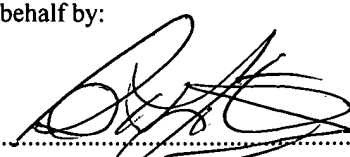
GRAFHAM WATER SAILING CLUB LIMITED (REGISTERED NUMBER: 00857021)

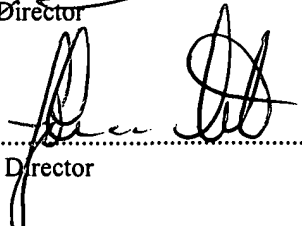
ABBREVIATED BALANCE SHEET
31 MARCH 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	71,279	59,381
CURRENT ASSETS			
Stocks		1,699	1,921
Debtors		23,103	45,914
Cash at bank		88,366	78,896
		<u>113,168</u>	<u>126,731</u>
CREDITORS			
Amounts falling due within one year		<u>77,691</u>	<u>96,454</u>
NET CURRENT ASSETS		<u>35,477</u>	<u>30,277</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>106,756</u></u>	<u><u>89,658</u></u>
RESERVES			
Other reserves		58,227	58,180
Profit and loss account		<u>48,529</u>	<u>31,478</u>
		<u><u>106,756</u></u>	<u><u>89,658</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 10/6/15 and were signed on its behalf by:


.....
Mr P Saxton - Director


.....
Mr J C Aston - Director

The notes form part of these abbreviated accounts

GRAFHAM WATER SAILING CLUB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 31 MARCH 2015**

1. ACCOUNTING POLICIES

Operating lease

Operating lease rentals are recognised on a straight-line basis over the term of the lease to the profit and loss account as a rent charge.

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.

Capital grants received

Capital grants received have been recognised to the balance sheet as deferred income and released to the profit and loss account to match the depreciation policy on the related assets capitalised.

GRAFHAM WATER SAILING CLUB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	459,106
Additions	29,306
Disposals	(25,385)
At 31 March 2015	463,027
DEPRECIATION	
At 1 April 2014	399,725
Charge for year	16,557
Eliminated on disposal	(24,534)
At 31 March 2015	391,748
NET BOOK VALUE	
At 31 March 2015	71,279
At 31 March 2014	59,381

3. RELATED PARTY DISCLOSURES

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

During the year ended 31 March 2015, the following directors incurred expenses on behalf of the club, which were subsequently reimbursed:

- Mr P Saxton £7,118
- Mr J C Aston £2,039
- Other directors were each less than £100.