

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**  
**FOR**  
**GRAFHAM WATER SAILING CLUB LIMITED**

SATURDAY



A20 \*A5DRVAN5\* #269  
20/08/2016  
COMPANIES HOUSE

**GRAFHAM WATER SAILING CLUB LIMITED**

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**FOR THE YEAR ENDED 31 MARCH 2016**

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**GRAFHAM WATER SAILING CLUB LIMITED**

**COMPANY INFORMATION**

**FOR THE YEAR ENDED 31 MARCH 2016**

**DIRECTORS:**

Mr P Saxton  
Mr R G Oscroft  
Mr J C Aston  
Mr D K Philpott  
Mr A C Reynolds  
Mr A Baker  
Mr I J Elkington Rawet  
Mr T O'Brien  
Mr J P Constable  
Mr M G Edwards  
Mr R M C Taylor  
DR D M Mcnamee  
Mr S C Smith

**SECRETARY:**

Miss H S Dance

**REGISTERED OFFICE:**

Grafham Water Sailing Club  
West Perry  
Huntingdon  
Cambridgeshire  
PE28 0BU

**REGISTERED NUMBER:**

00857021

**SENIOR STATUTORY AUDITOR:** Mr J J Windsor

**AUDITORS:**

Davey Grover Limited  
Chartered Accountants  
& Statutory Auditors  
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 2016 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  
& Statutory Auditors  
Fenice Court  
Phoenix Business Park  
Eaton Socon  
St. Neots  
Cambridgeshire  
PE19 8EP

Date: 16/6/2016

**GRAFHAM WATER SAILING CLUB LIMITED (REGISTERED NUMBER: 00857021)**

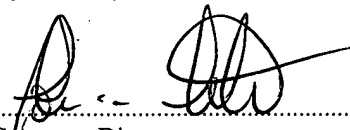
**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2016**

|                                              | Notes | 2016<br>£      | 2015<br>£      |
|----------------------------------------------|-------|----------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                |                |
| Tangible assets                              | 2     | 71,534         | 71,279         |
| <b>CURRENT ASSETS</b>                        |       |                |                |
| Stocks                                       |       | 1,568          | 1,699          |
| Debtors                                      |       | 27,080         | 23,103         |
| Cash at bank                                 |       | <u>155,930</u> | <u>88,366</u>  |
|                                              |       | 184,578        | 113,168        |
| <b>CREDITORS</b>                             |       |                |                |
| Amounts falling due within one year          |       | <u>108,403</u> | <u>77,691</u>  |
| <b>NET CURRENT ASSETS</b>                    |       | <u>76,175</u>  | <u>35,477</u>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>147,709</u> | <u>106,756</u> |
| <b>RESERVES</b>                              |       |                |                |
| Other reserves                               |       | 58,273         | 58,227         |
| Profit and loss account                      |       | <u>89,436</u>  | <u>48,529</u>  |
|                                              |       | <u>147,709</u> | <u>106,756</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 6 JUNE 2016 and were signed on its behalf by:

  
.....  
Mr M G Edwards - Director

  
.....  
Mr J C Aston - Director

## **GRAFHAM WATER SAILING CLUB LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS** **FOR THE YEAR ENDED 31 MARCH 2016**

#### **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 January 2015).

##### **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 2016**

**2. TANGIBLE FIXED ASSETS**

|                        | Total<br>£ |
|------------------------|------------|
| <b>COST</b>            |            |
| At 1 April 2015        | 463,027    |
| Additions              | 20,558     |
| Disposals              | (3,059)    |
|                        | <hr/>      |
| At 31 March 2016       | 480,526    |
|                        | <hr/>      |
| <b>DEPRECIATION</b>    |            |
| At 1 April 2015        | 391,748    |
| Charge for year        | 17,304     |
| Eliminated on disposal | (60)       |
|                        | <hr/>      |
| At 31 March 2016       | 408,992    |
|                        | <hr/>      |
| <b>NET BOOK VALUE</b>  |            |
| At 31 March 2016       | 71,534     |
|                        | <hr/>      |
| At 31 March 2015       | 71,279     |
|                        | <hr/>      |

**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 2016 the following directors incurred expenses on behalf of the club which were then subsequently reimbursed:

- Mr P Saxton £5,659
- Mr J C Aston £1,682
- Other directors were each less than £300.