

**BALANCE SHEET OF VECTIS GLIDING CLUB LTD
AS AT 31.12.2002**

31.12.00			31.12.2002
40189	Fixed assets		36170
31.12.01	Current Assets	31.12.02	
30	Stock	206	
422	Fees in Hand	261	
100	Flying Fees Owed	0	
5452	Cash C/A	9420	
3717	National Savings	2254	
37	Cash in Hand	65	
<u>9758</u>		<u>12206</u>	
31.12.01	Current Liabilities	31.12.02	
2560	Glider Loan	0	
0	Sundry Creditors	0	
243	Creditors Prepaid Flying Fees	262	
425	Outstanding Gift Vouchers	326	
<u>3228</u>		<u>588</u>	
6530	Net Current assets		<u>11618</u>
<u>46719</u>	Total Assets		<u>47788</u>
45740	Represented By		
0	Balance CFd	46719	
979	Revaluation Reserve	0	
	Excess of Income over Expenditure	1069	
<u>46719</u>		<u>47788</u>	

*From the Books and Papers Exhibited to me
I am satisfied that the accounts represent a true and proper record
of Vectis Gliding Club Ltd*

R.M. Ginsburg A.C.I.B.

12.02.03

*P. R. Bateman
Director*

Co. Reg. No. 3372921 Page 1



VECTIS GLIDING CLUB LIMITED

COMPANY NUMBER 3372921

STATEMENT RELATING TO BALANCE SHEET AS AT 31ST DECEMBER 2002

- i. for the year ended 31st December 2002 the company was entitled to the exemption under sub-section (1) of section 249A of the Companies Act 1985.
- ii. no notice from members requiring an audit, has been deposited under section 249B (2) of the Companies Act 1985, and
- iii. the directors acknowledge their responsibility for
 - a) ensuring the company keeps accounting records which comply with section 221, and;
 - b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
- c) preparing the accounts in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.



Director

14th August 2003

Vectis Gliding Club
Income and Expenditure Account 31.12.2002

Year End 31.12.2001	Income	Year End 31.12.2002
4700	Membership	4200
10235	Towing	9737
2415	Soaring	2183
6718	Trial Lessons	9343
247	Dinner/Xmas Party	233
91	Interest	38
8	Sundry Goods	272
825	Sundry Flying G BAFS	330
4171	Hangarage	3175
	Grass Cutting	
	Donation	
29410		29511
Year End 31.12.01	Expenditure	Year End 31.12.02
7402	Glider Hangarage	6700
8914	G-BAFS/G-BHGC	8977
5768	Airfield & Glider Inscce	5551
247	Xmas Party	232
367	Glider Maintenance	653
841	BGA Expenses	910
15	Incorporation Fee	15
293	S&G Magazines 98	237
465	Sundry Expenses	336
54	Vehicle Maintenance & Fuel	242
	Parachute Maintenance	130
	Tow Ropes	
403	Advertising	441
	Trial Lesson Refunds	
	Hire of Lee k-7	
	Radio License	
3662	Depreciation	4018
28431		28442
979	Excess of Income over Expenditure	1069

P. L. Bateman
 Director
 Co. Reg. No. 3372921

Memorandum Tug Account 31.12.2002

Year End
31.12.01Year End
31.12.02

176.48	Airtime Hours Towing	146.73
9.44	Airtime Hours Private	5.32
871	Number of Tows	768

Income

12858.00	Towing Fees	12924.00
585.58	Solo Flying	329.84
<u>13443.58</u>		<u>13253.84</u>

Expenditure

600.00	Airfield Hangarage	600.00
2696.99	Fuel/Oil	5042.14
6035.23	Maintenance	3934.45
3464.15	Insurance	2700.00
1411.84	Engine Provision	1239.86
181.49	Other	0.00
<u>14389.70</u>		<u>13516.45</u>

-946.12	Excess of Income over Expenditure	-262.61
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Cumulative Engine Provision
£8.00 per Hour

2000	4481.52
2001	1411.84
2002	1239.86
Total	<u>7133.22</u>

P. R. Bateman
Director
Co. Reg. No. 3372921