VECTIS GLIDING CLUB LIMITED

COMPANY NUMBER 3372921

STATEMENT RELATING TO BALANCE SHEET AS AT 31ST DECEMBER 2003

i. for the year ended 31st December 2003 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.

R Bateman

Director

31st August 2004

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COMPANIES HOUSE
0356
02/09/04

Vectis GlidingClub
Income and Expenditure Account 31.12.2003

Year End 31.12.2002	Income	*Year End 31.12.2003*
4200	Membership	4170
9737	Towing	10069
2183	Soaring	2391
9343	Trial Lessons	10378
233	Dinner/Xmas Party	320
38	Interest	52
272	Sundry Goods	54
330	Sundry Flying G BAFS	679
3175	Hangarage	2676
29511		**30789**

Year End 31.12.02	Expenditure	*Year End 31.12.03*
6700	Glider Hangarage	6768
8977	G-BAFS/G-BHGC	12397
5551	Airfield & Glider Insce	5667
232	Xmas Party	320
653	Glider Maintenance	355
910	BGA Expenses	937
15	Incorporation Fee	61
237	S&G Magazines	253
336	Sundry Expenses	242
242	Vehicle Maintenance & Fuel	99
130	Parachute Maintenance	44
441	Advertising	203
	Hire of Lee k-7	462
	Radio License	
4018	Depreciation	3617
28442		**31425**
1069	**Excess of Income over Expenditure**	**-636**

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

BALANCE SHEET OF VECTIS GLIDING CLUB LTD
AS AT 31.12.2003

31.12.02		*31.12.2003*
36170	**Fixed assets**	33523

31.12.02	**Current Assets**	*31.12.03*
206	Stock	200
261	Fees in Hand	373
0	Flying Fees Owed	0
9420	Cash C/A	7218
2254	National Savings	6305
65	Cash in Hand	90
12206		14186

31.12.02	***Current Liabilities***	*31.12.03*
0	Glider Loan	0
0	Sundry Creditors	0
262	Creditors Prepaid Flying Fees	262
326	Outstanding Gift Vouchers	295
588		557

11618	**Net Current assets**	13629
47788	**Total Assets**	**47152**
	Represented By	
46719	Balance CFd	47788
0	Revaluation Reserve	0
1069	Excess of Income over Expenditure	-635.94
47788		**47152**

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. 12.02.04

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

Memorandum Tug Account 31.12.2003

Year End 31.12.02		Year End 31.12.03
146.73	Airtime Hours Towing	160.84
5.32	Airtime Hours Private	11.64
768	Number of Tows	896
	Income	
12924.00	Towing Fees	13956.00
329.84	Solo Flying	721.86
13253.84		14677.86
	Expenditure	
600.00	Airfield Hangarage	600.00
5042.14	Fuel/Oil	6179.51
3934.45	Maintenance	6217.94
2700.00	Insurance	3000.00
1239.86	Engine Provision	1458.78
0.00	Other	0.00
13516.45		17456.23
-262.61	Excess of Income over Expenditure	-2778.37

Cumulative Engine Provision

2000	4481.52
2001	1411.84
2002	1239.86
2003	1458.78
Total	8592.00

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