

THE SCOTTISH AERO CLUB LIMITED
BALANCE SHEET AS AT 31st DECEMBER 1995

31521

1	<u>FIXED ASSETS</u>		<u>1995</u>	<u>1994</u>
	<u>Furnishings and Equipment</u>			
	At cost to 31st December 1994	1,632.84		
	Less: Depreciation to			
	31st December 1994	632.84		
	Depreciation for year	<u>900.00</u>	<u>100.00</u>	<u>1,000.00</u>
		<u>1,532.84</u>		
11	<u>NET CURRENT ASSETS</u>			
	<u>CURRENT ASSETS</u>			
	Investment - Building Society		3,215.00	3,225.00
	Debtors		NIL	39.37
	Cash in Bank		<u>1,387.29</u>	<u>985.43</u>
			<u>4,602.29</u>	<u>4,249.80</u>
	<u>CURRENT LIABILITIES</u>			
	Creditors		<u>NIL</u>	<u>753.51</u>
			<u>4,602.29</u>	<u>3,496.29</u>
			<u>4,702.29</u>	<u>4,496.29</u>
	<u>Represented by:</u>			
111	<u>RESERVES</u>			
	<u>AIRCRAFT FUND</u>			
	As at 31st December 1994		3,518.94	3,518.94
	<u>ESTABLISHMENT FUND</u>			
	As at 31st December 1994	977.35		
	Members' Entry Fees received			
	during year	<u>Nil</u>		
		<u>977.35</u>		
	Surplus for year	<u>206.00</u>	<u>1,183.35</u>	<u>977.35</u>
			<u>4,702.29</u>	<u>4,496.29</u>

For the Year Ended 31st December 1995, the company was entitled to the exemption under sub-section (1) of section 249A of the Companies Act 1985.

No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985, and the directors acknowledge their responsibility for ensuring the company keeps accounting records which comply with section 221.

In the opinion of the directors, the accounts, the balance sheet and profit & loss account, give a true and fair view of the state of affairs of the company as at the end of the financial year in accordance with the requirements of section 226 and comply to the requirements of the Companies Act relating to accounts as applicable to the company.

We have relied upon the exemptions of individual accounts provided by section 246 (or schedule 8 para 23) and we have done so on the grounds that the company is entitled to those exemptions as a small company.

PERTH, 15TH APRIL 1996 Certified Correct DIRECTOR(S):

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THE SCOTTISH AERO CLUB LIMITED

REPORT AND ACCOUNTS
FOR YEAR TO 31st DECEMBER 1995

NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING of the above Company will be held at PERTH AIRPORT, PERTH on SUNDAY 5th MAY 1996 at 3 pm to receive and consider the Committee's Report and Audited Balance Sheet as at 31st December 1995 and the Income and Expenditure Account for the year, and to transact the ordinary business of the Club.

Perth Airport
PERTH
3rd April 1996

By Order of the Committee
(Sgd) I S GIBSON
SECRETARY



REPORT BY THE COMMITTEE

To the Annual General Meeting of the Members to be held
on Sunday 5th May 1996 at 3 pm

The Committee submits the Income and Expenditure Account for the year to 31st December 1995 and the Balance Sheet as at that date and has to report as follows:-

The Income and Expenditure Account shows a Surplus of £206.00 for the year (compared with a Deficit of £218.77 for 1994).

The members of the Committee at present are:-
Messrs M A Ashmole, G S Blundell, W M Coupar, I S Gibson, A Grant, M Jenkins, G Nelson and J Robertson.

The members of the Committee retiring by rotation are:-
Messrs G S Blundell, I S Gibson and G Nelson, who are eligible and, with the exception of I S Gibson, offer themselves for re-election. Mr J Robertson,, co-opted during the year, also retires and offers himself for election. There are eight vacancies on the Committee, for which nominations should be intimated in writing to the Secretary, duly proposed and seconded, at least 14 days before the Annual General Meeting.

There were many away visits, talks and social occasions held throughout the year, most of which were well attended.

Perth Airport
PERTH
3rd April

By Order of the Committee
(Sgd) I S GIBSON
SECRETARY

