

Unaudited Abbreviated Accounts
For The Year Ended 31st December 2004
for
The Scottish Aero Club Limited



The Scottish Aero Club Limited

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For The Year Ended 31st December 2004

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The Scottish Aero Club Limited
Company Information
For The Year Ended 31st December 2004

DIRECTORS: M A Ashmole
P N Bevan
A Grant
L M Poor
R Young
M Dalgetty
I Waddell
K Boardman
W Davis
J Moffat

SECRETARY: R Young

REGISTERED OFFICE: The Aerodrome
Perth
PH2 6NP

REGISTERED NUMBER: SC31521 (Scotland)

ACCOUNTANTS: Graham Edwards
Chartered Accountant
1 Perth Street
Blairgowrie
Perthshire
PH10 6DQ

The Scottish Aero Club Limited

Abbreviated Balance Sheet
31st December 2004

	Notes	31.12.04 £	£	31.12.03 £	£
FIXED ASSETS					
Tangible assets	2		28,188		22,849
CURRENT ASSETS					
Debtors		6,647		5,833	
Cash at bank		38,016		46,287	
		<u>44,663</u>		<u>52,120</u>	
CREDITORS					
Amounts falling due within one year		<u>5,095</u>		<u>969</u>	
NET CURRENT ASSETS			<u>39,568</u>		<u>51,151</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>67,756</u>		<u>74,000</u>
RESERVES					
Other reserves			15,519		15,519
Profit and loss account			<u>52,237</u>		<u>58,481</u>
			<u>67,756</u>		<u>74,000</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2004.

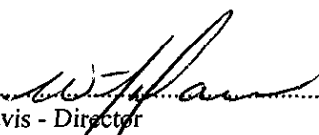
The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

.....
W Davis - Director

Approved by the Board on 31/5/2005

The notes form part of these abbreviated accounts

The Scottish Aero Club Limited

Notes to the Abbreviated Accounts
For The Year Ended 31st December 2004

1. ACCOUNTING POLICIES

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 June 2002).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Aeroplane	- 15% on reducing balance
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2004	32,070
Additions	9,897
At 31st December 2004	41,967
DEPRECIATION	
At 1st January 2004	9,222
Charge for year	4,557
At 31st December 2004	13,779
NET BOOK VALUE	
At 31st December 2004	28,188
At 31st December 2003	22,848