

Unaudited Abbreviated Accounts  
For The Year Ended 31st December 2005  
for  
The Scottish Aero Club Limited By  
Guarantee



SCT STOPYQJG 1643  
COMPANIES HOUSE 24/06/06

**The Scottish Aero Club Limited By**  
**Guarantee**

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**For The Year Ended 31st December 2005**

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**The Scottish Aero Club Limited By**  
**Guarantee**

**Company Information**  
**For The Year Ended 31st December 2005**

**DIRECTORS:**

R Young (Chairman)  
A Grant  
M Dalgetty  
I Waddell  
K Boardman  
W Davis  
J Moffat  
E Gatland  
I Ferguson  
W MacPherson

**SECRETARY:**

I Ferguson

**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 By  
Guarantee**

**Abbreviated Balance Sheet  
31st December 2005**

|                                                  | Notes | 31.12.05<br>£ | £      | 31.12.04<br>£ | £      |
|--------------------------------------------------|-------|---------------|--------|---------------|--------|
| <b>FIXED ASSETS</b>                              |       |               |        |               |        |
| Tangible assets                                  | 2     |               | 24,956 |               | 28,188 |
| <b>CURRENT ASSETS</b>                            |       |               |        |               |        |
| Stocks                                           |       | 1,120         |        | -             |        |
| Debtors                                          |       | 8,860         |        | 6,647         |        |
| Cash at bank and in hand                         |       | 39,716        |        | 38,016        |        |
|                                                  |       | 49,696        |        | 44,663        |        |
| <b>CREDITORS</b>                                 |       |               |        |               |        |
| Amounts falling due within one year              |       | 1,140         |        | 5,095         |        |
| <b>NET CURRENT ASSETS</b>                        |       |               | 48,556 |               | 39,568 |
| <b>TOTAL ASSETS LESS CURRENT<br/>LIABILITIES</b> |       |               | 73,512 |               | 67,756 |
| <b>RESERVES</b>                                  |       |               |        |               |        |
| Other reserves                                   |       |               | 15,519 |               | 15,519 |
| Profit and loss account                          |       |               | 57,993 |               | 52,237 |
|                                                  |       |               | 73,512 |               | 67,756 |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2005 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 January 2005).

**ON BEHALF OF THE BOARD:**



W Davis - Director

Approved by the Board on 15th May 2006

The notes form part of these abbreviated accounts

**The Scottish Aero Club Limited By**  
**Guarantee**

**Notes to the Abbreviated Accounts**  
**For The Year Ended 31st December 2005**

**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 January 2005).

**Turnover**

Turnover represents net invoiced sales of goods, 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    |
| Computer equipment    | - Straight line over 4 years |

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**2. TANGIBLE FIXED ASSETS**

|                       | Total<br>£ |
|-----------------------|------------|
| <b>COST</b>           |            |
| At 1st January 2005   | 41,968     |
| Additions             | 1,939      |
|                       | <hr/>      |
| At 31st December 2005 | 43,907     |
|                       | <hr/>      |
| <b>DEPRECIATION</b>   |            |
| At 1st January 2005   | 13,779     |
| Charge for year       | 5,172      |
|                       | <hr/>      |
| At 31st December 2005 | 18,951     |
|                       | <hr/>      |
| <b>NET BOOK VALUE</b> |            |
| At 31st December 2005 | 24,956     |
|                       | <hr/>      |
| At 31st December 2004 | 28,189     |
|                       | <hr/>      |