

BLACK MOUNTAINS GLIDING CLUB
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2008

BLACK MOUNTAINS GLIDING CLUB

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2008

| | 2008 | | 2007 | |
|--|---------|-------------|---------|-------------|
| | £ | £ | £ | £ |
| Turnover | | | | |
| Membership fees | | 23,054 | | 16,009 |
| Flying charges | | 88,959 | | 94,701 |
| Other Income | | 8,039 | | 6,914 |
| | | <hr/> | | <hr/> |
| | | 120,052 | | 117,624 |
| Operating Costs | | | | |
| Opening stock | 2,500 | | 1,747 | |
| Glider maintenance | 17,377 | | 5,633 | |
| Tug fuel | 22,739 | | 17,166 | |
| Aircraft hire | 1,829 | | - | |
| Tug maintenance | 13,826 | | 13,309 | |
| Advertising | 2,816 | | 1,601 | |
| Insurance - Aircraft | 14,092 | | 11,181 | |
| | <hr/> | | <hr/> | |
| | 75,179 | | 50,637 | |
| Closing stock | (6,048) | | (2,500) | |
| | <hr/> | | <hr/> | |
| | | (69,131) | | (48,137) |
| Gross profit | 42.42% | 50,921 | 59.08% | 69,487 |
| Administrative expenses | | (57,365) | | (49,422) |
| | | <hr/> | | <hr/> |
| Operating (loss)/profit | | (6,444) | | 20,065 |
| Other interest receivable and similar income | | | | |
| Bank interest received | 273 | | 458 | |
| | <hr/> | | <hr/> | |
| | | 273 | | 458 |
| Interest payable | | | | |
| Loan interest | 450 | | - | |
| | <hr/> | | <hr/> | |
| | | (450) | | - |
| (Loss)/Profit before taxation | 5.52% | (6,621) | 17.45% | 20,523 |
| Tax on (loss)/profit on ordinary activities | | - | | (90) |
| | | <hr/> | | <hr/> |
| (Deficit)/surplus on ordinary activities after taxation | | (6,621) | | 20,433 |
| Extraordinary items | | - | | - |
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BLACK MOUNTAINS GLIDING CLUB

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 DECEMBER 2008

| | 2008 | 2007 |
|--|-------------|-------------|
| | £ | £ |
| Administrative expenses | | |
| Wages | 21,688 | 18,119 |
| Airfield rent | 2,400 | 2,400 |
| Rates | - | 230 |
| Insurance | 2,581 | 2,244 |
| Light and heat | 1,113 | 1,212 |
| Cleaning | 447 | 226 |
| Repairs & Maintenance Airfield | 2,369 | 1,203 |
| Repairs and maintenance Bdgs & eqpmnt. | 1,738 | 758 |
| Printing, postage and stationery | 1,030 | 719 |
| Telephone | 745 | 789 |
| Hire of equipment | 390 | - |
| Motor running expenses | 651 | 597 |
| Travelling expenses | - | 556 |
| Legal fees | 1,005 | 835 |
| Professional fees | 1,022 | 60 |
| Accountancy | 1,310 | 1,428 |
| Bank charges | 854 | 873 |
| Bad and doubtful debts | - | 114 |
| British Gliding Association | 4,107 | 3,625 |
| Sundry expenses | 782 | 301 |
| Depreciation on buildings | 1,463 | 1,463 |
| Depreciation | 11,670 | 11,670 |
| | <hr/> | <hr/> |
| | 57,365 | 49,422 |
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