REGISTERED NUMBER: 3043921 (England and Wales)

Abbreviated Accounts for the Year Ended 31 July 2003

for

Golfhill Limited



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COMPANIES HOUSE
0464
28/05/04

Golfhill Limited

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for the Year Ended 31 July 2003

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DIRECTOR:	Mrs E A R Hunter
SECRETARY:	Mrs T Lowe
REGISTERED OFFICE:	Sterling House 3 Dendy Road Paignton Devon TQ4 5DB
REGISTERED NUMBER:	3043921 (England and Wales)
ACCOUNTANTS:	Ward Allison Sterling House 3 Dendy Road Paignton Devon TQ4 5DB

Abbreviated Balance Sheet
31 July 2003

	Notes	31.7.03 £	£	31.7.02 £	£
FIXED ASSETS:					
Intangible assets	2		70,000		75,000
Tangible assets	3		767,878		756,305
			837,878		831,305
CURRENT ASSETS:					
Debtors		7,278		30,631	
Cash at bank		26,223		31,306	
		33,501		61,937	
CREDITORS: Amounts falling due within one year		169,541		239,531	
NET CURRENT LIABILITIES:			(136,040)		(177,594)
TOTAL ASSETS LESS CURRENT LIABILITIES:			701,838		653,711
CREDITORS: Amounts falling due after more than one year			596,748		566,588
			£105,090		£87,123
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			104,990		87,023
SHAREHOLDERS' FUNDS:			£105,090		£87,123

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

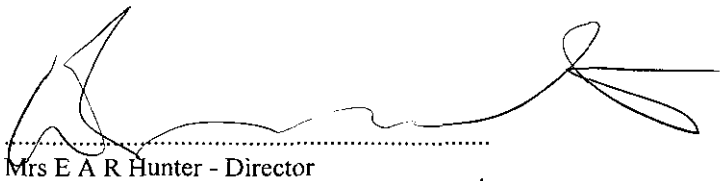
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies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

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet
31 July 2003

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



Mrs E A R Hunter - Director

Approved by the Board on 28/03/04

The notes form part of these abbreviated accounts

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 amounts derived from provision of goods and services falling within the company's activities.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 1996, is being written off evenly over its estimated useful life of twenty years.

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

Plant and machinery etc - 15% on reducing balance

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 August 2002 and 31 July 2003	100,000
AMORTISATION:	
At 1 August 2002	25,000
Charge for year	5,000
At 31 July 2003	30,000
NET BOOK VALUE:	
At 31 July 2003	70,000
At 31 July 2002	75,000

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 August 2002	817,292
Additions	24,491
Disposals	(21,084)
At 31 July 2003	820,699
DEPRECIATION:	
At 1 August 2002	60,987
Charge for year	9,171
Eliminated on disposals	(17,337)
At 31 July 2003	52,821
NET BOOK VALUE:	
At 31 July 2003	767,878
At 31 July 2002	756,305

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.03 £	31.7.02 £
100	Ordinary	1	100	100