JON NICHOLAS GOLF SCHOOL LIMITED

OFFICERS AND ADMINISTRATION

DIRECTOR

J P Nicholas

SECRETARY

D H Nicholas

ACCOUNTANTS

Richardsons
Chartered Accountants
30 Upper High Street
Thame
Oxfordshire
OX9 3EZ

REGISTERED OFFICE

30 Upper High Street
Thame
Oxfordshire
OX9 3EZ

COMPANY NUMBER

03075430



JON NICHOLAS GOLF SCHOOL LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2004

NOTES		2004		2003
	CURRENT ASSETS			
	Debtors	232	215	
	Cash at bank and in hand	8,993	7,229	
		9,165	7,444	
	CREDITORS: amounts falling due within one year	(7,030)	(3,877)	
	NET CURRENT ASSETS	2,135		3,567
	TOTAL ASSETS LESS CURRENT LIABILITIES	£ 2,135		£ 3,567
	CAPITAL AND RESERVES			
3	Called up share capital	2		2
	Profit and loss account	2,133		3,565
	SHAREHOLDER'S FUNDS	£ 2,135		£ 3,567

In the director's opinion the company was entitled under Section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the period ended 31 December 2004. No member of the company has deposited a notice under Section 249B(2) requiring an audit of these accounts.

The director is responsible for ensuring that the company keeps accounting records which comply with Section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial period and of its profit or loss of each period in accordance with the requirements of Section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

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

..... J Nicholas – Director 26/05/05 ..... Date

The attached notes form part of, and are to be read in conjunction with, these accounts.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2004

1. *ACCOUNTING POLICIES*

Accounting convention
The accounts are prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) and the accounting policies adopted below.

(a) Turnover
Turnover represents amounts invoiced to third parties, and arises from the principal continuing activity of the company.

(b) Tangible fixed assets and depreciation
Fixed assets are recorded at cost, less depreciation.

Depreciation is provided at rates calculated to write off the cost, less estimated residual value over the expected useful life of each asset:

Plant and machinery	50% straight line

(c) Deferred taxation
Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

2. *TANGIBLE FIXED ASSETS*

	Plant and Machinery
COST:	
Brought forward and carried forward	£ 1,202
DEPRECIATION:	
Brought forward and carried forward	£ 1,202
NET BOOK VALUE:	
At 31 December 2004	£ -
At 31 December 2003	£ -

These notes form part of, and are to be read in conjunction with, the attached accounts.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2004

3. *SHARE CAPITAL*

	2004	2003
Authorised		
Ordinary shares of £1 each	£ 10,000	£ 10,000

Issued and fully paid

	Number	£	Number	£
Ordinary shares of £1 each	2	2	2	£ 2