4436721

WALHAMPTON GOLF COURSE LIMITED

A C C O U N T S
(U N A U D I T E D)

FOR THE YEAR ENDED

30TH NOVEMBER 2007

HOPE JONES
CHARTERED ACCOUNTANTS
LYMINGTON HOUSE
73 HIGH STREET
LYMINGTON
HAMPSHIRE

TUESDAY
A7Q0Y3KS
A26 30/09/2008 44
COMPANIES HOUSE

WALHAMPTON GOLF COURSE LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30TH NOVEMBER 2007

The Directors present their Report and the Unaudited Accounts for the year ended 30th November 2007

Principal Activity

The principal activity of the Company is the management of Walhampton Golf Course

Directors

The Directors during the year were B D Goodall and A. R. Tapson

This report has 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

A R Tapson
Secretary

Company Number
04466721

Registered Office
Bamptons Farm,
Lisle Court Road,
Lymington,
Hampshire
SO41 5SH

23rd September 2008

WALHAMPTON GOLF COURSE LIMITED

BALANCE SHEET — 30TH NOVEMBER 2007

	Notes	2007		2006	
Fixed Assets					
Tangible Assets	4		100,452		97,123
Current Assets					
Stocks		1,185		981	
Debtors	5	1,294		2,372	
Cash at Bank and in Hand		1,378		910	
		3,857		4,263	
Less Current Liabilities					
Creditors - Amounts falling due within one year	6	60,028		46,070	
Net Current Liabilities			(56,171)		(41,807)
Assets less Current Liabilities			44,281		55,316
Creditors - Amounts falling due after more than one year	7		(49,835)		(52,605)
Provisions for Liabilities and Charges	8		-		(1,373)
Net Liabilities			£(5,554)		£ 1,338
Capital and Reserves					
Called up Share Capital	9		100		100
Profit and Loss Account	10		(5,654)		1,238
Shareholders Funds	11		£(5,554)		£ 1,338

The Directors confirm that for the year ended 30th November 2007 the company was entitled to the exemption from audit conferred by section 249A(1) of the Companies Act 1985 and that no notice has been deposited under section 249B(2) in relation to these accounts

The Directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, 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

Approved by the Board on 23rd September 2008

A R Tapson

Directors

B D Goodall

WALHAMPTON GOLF COURSE LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH NOVEMBER 2007

	Notes	2007		2006	
Turnover - continuing operations	1		218,542		217,558
Cost of Sales			128,490		116,166
Gross Profit			90,052		101,392
Administrative Expenses			98,355		100,165
			(8,303)		1,227
Other operating income			150		250
Operating (Loss)/Profit - continuing operations	2		(8,153)		1,477
Interest Receivable		339		140	
Interest Payable		(451)		(217)	
			(112)		(77)
(Loss)/Profit before taxation			(8,265)		1,400
Taxation	3		(1,373)		1,085
(Loss)/Profit for the year transferred to Reserves	10		£ (6,892)		£ 315

There were no gains or losses other than the (Loss)/Profit for each year shown above

WALHAMPTON GOLF COURSE LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH NOVEMBER 2007

1 Accounting Policies

1 1 Accounting Conventions

The Accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1 2 Depreciation of Tangible Assets

Depreciation is calculated to write off the cost of Fixed Assets over their expected lives commencing from the beginning of the year in which the asset is purchased at the following rates -

On a reducing balance basis -

Plant and Equipment	20% per annum
Motor Vehicles	20% per annum

On a straight-line basis -

Leasehold Property	Over life of lease

1 3 Stock

Stock is valued at the lower of cost and net realisable value

1 4 Deferred Taxation

Provision is made by the liability method for all timing differences that have originated but not reversed by the balance sheet date, in accordance with Financial Reporting Standard 19

1 5 Turnover

Turnover represents the value of Course Fees and goods sold excluding Value Added Tax

2 Operating (Loss)/Profit

This is stated after charging

	2007 £	2006 £
Depreciation	15,814	13,568
Directors' Remuneration	12,000	12,000

3 Taxation

	2007	2006
Current Tax		
U K Corporation Tax on Profits for the year	-	417
Deferred Taxation	(1,373)	668
	£(1,373)	£1,085

4 Tangible Fixed Assets

	Land and Buildings	Plant and Equipment	Motor Vehicles	Total
Cost				
At 1st December 2006	84,431	46,781	6,550	137,762
Additions	-	19,143	-	19,143
At 30th November 2007	£84,431	£65,924	£ 6,550	£156,905
Depreciation				
At 1st December 2006	18,977	18,186	3,476	40,639
Charge for year	5,651	9,548	615	15,814
At 30th November 2007	£24,628	£27,734	£ 4,091	£ 56,453
Net Book Value				
At 30th November 2007	£59,803	£38,190	£ 2,459	£100,452
At 30th November 2006	£65,454	£28,595	£ 3,074	£ 97,123

	2007
The net book values of land and building comprises	
Short leasehold	£59,803

Included in the amounts for Plant and Equipment and Motor Vehicles above are the following amounts relating to assets which are subject to hire purchase contracts

	Plant and Equipment	Motor Vehicles
Cost		
At 1st December 2006	-	6,550
At 30th November 2007	14,000	-
Accumulated depreciation		
At 1st December 2006	-	4,091
At 30th November 2007	2,800	-
Depreciation charged during year	2,800	-
Net book value		
At 30th November 2007	£11,200	£ -
At 30th November 2006	£ -	£ 2,459

5 Debtors

	2007	2006
Trade Debtors	383	1,674
Prepayments	911	698
	£1,294	£2,372

6 Creditors Due within one year

	2007	2006
Bank Overdraft	9,268	4,997
Loans	8,354	4,544
Hire Purchase	3,171	754
Trade Creditors	11,903	11,967
Corporation Tax	-	417
Other Taxes and Social Security Costs	7,214	8,619
Accruals	20,118	14,772
	£60,028	£46,070

7 Creditors Due after more than one year

	2007	2006
Loans (see note 7 1)	41,379	52,605
Hire Purchase (repayable within 5 years)	8,456	-
	£49,835	£52,605

7 1 Loans falling due after more than one year

- repayable within five years	29,396	20,815
- repayable after five years	11,983	31,790
	£41,379	£52,605

8 Deferred Taxation

	2007	2006
Accelerated Capital Allowances	-	1,373
Provision for Deferred Taxation	£-	£1,373
Provision at 1st December 2006	1,373	705
(Credit)/Charge in Profit and Loss Account for the Year	(1,373)	668
Provision at 30th November 2007	£-	£1,373

9 Share Capital

	2007	2006
Authorised		
5,000 Ordinary Shares of £1 each	£5,000	£5,000
Allotted, Issued and fully paid		
Ordinary Shares of £1	£ 100	£ 100

10 Profit and Loss Account

	2007	2006
At 1st December 2006	1,238	923
(Loss)/Profit for the year	(6,892)	315
At 30th November 2007	£(5,654)	£ 1,238

11 Reconciliation of Movements in Shareholders' Funds

	2007	2006
(Loss)/Profit for the year	(6,892)	315
Opening Shareholders' Funds	1,338	1,023
Closing Shareholders' Funds	£(5,554)	£ 1,338