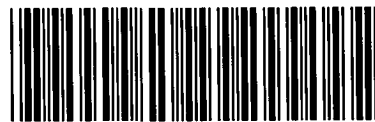


GLEN ANDREWS (GOLF COURSES) LIMITED

**UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 29 FEBRUARY 2016

WEDNESDAY



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GLEN ANDREWS (GOLF COURSES) LIMITED

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GLEN ANDREWS (GOLF COURSES) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 29 FEBRUARY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2	2,103,425		2,092,537	
Current assets					
Stocks		15,052		9,051	
Debtors		1,777		5,065	
Cash at bank and in hand		4,644		699	
		21,473		14,815	
Creditors: amounts falling due within one year	3	(799,672)		(803,755)	
Net current liabilities		(778,199)		(788,940)	
Total assets less current liabilities		1,325,226		1,303,597	
Creditors: amounts falling due after more than one year	4	(183,511)		(189,247)	
Provisions for liabilities		(16,899)		(12,938)	
Accruals and deferred income		(390,897)		(396,459)	
		733,919		704,953	
Capital and reserves					
Called up share capital	5	253,495		253,495	
Share premium account		341,550		341,550	
Profit and loss account		138,874		109,908	
Shareholders' funds		733,919		704,953	

GLEN ANDREWS (GOLF COURSES) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 29 FEBRUARY 2016

For the financial year ended 29 February 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 28/11/16



Mrs A W Smith

Director

Company Registration No. SC143813

GLEN ANDREWS (GOLF COURSES) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 29 FEBRUARY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Although the financial statements have net current liabilities of £774,992, they have been prepared on the going concern basis as the directors consider it appropriate to do so. In coming to this conclusion the directors have agreed to financially support the company to ensure that all liabilities are met as they fall due.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and is recognised in the financial statements when cash has been received or is receivable.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation.

Neither land nor the development costs associated with the formation of the golf course are being depreciated. The directors have considered the terms of the Financial Reporting Standards for Smaller Entities and consider there to be no non-depreciable assets.

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

Land and buildings Freehold	2% Straight line
Plant and machinery	25% Reducing balance
Fixtures, fittings & equipment	25% Reducing balance
Motor vehicles	25% Reducing balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals paid under leases are charged to the profit and loss account on a straight line basis over the period of the lease.

1.5 Stock

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

1.6 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

GLEN ANDREWS (GOLF COURSES) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 29 FEBRUARY 2016

1 Accounting policies (Continued)

1.7 Government grants

Grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments. Where the relevant asset is not assessed as having a finite useful life, the deferred income account will be carried with no release to profit until the asset is sold.

2 Fixed assets

	Tangible assets £
Cost	
At 1 March 2015	2,648,564
Additions	55,652
At 29 February 2016	2,704,216
Depreciation	
At 1 March 2015	556,027
Charge for the year	44,764
At 29 February 2016	600,791
Net book value	
At 29 February 2016	2,103,425
At 28 February 2015	2,092,537

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £65,686 (2015 - £64,586).

	2016 £	2015 £
Creditors: amounts falling due after more than one year		
Analysis of loans repayable in more than five years		
Total amounts repayable by instalments which are due in more than five years	(38,741)	(68,629)

The aggregate amount of creditors for which security has been given amounted to £183,511 (2015 - £189,247).

GLEN ANDREWS (GOLF COURSES) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 29 FEBRUARY 2016

5	Share capital	2016 £	2015 £
	Allotted, called up and fully paid		
	253,495 Ordinary shares of £1 each	253,495	253,495

6 Related party relationships and transactions

Advances and credits granted to the directors during the year are outlined in the table below:

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mr H W Lumsden - Personal expenditure	-	5	-	-	-	5
		5	-	-	-	5

This balance is interest free and has no fixed terms of repayment.