Company Registration No. SC188232 (Scotland)

St Andrews Golfers Village Limited

Abbreviated accounts

for the year ended 31 August 2012

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St Andrews Golfers Village Limited

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St Andrews Golfers Village Limited

Abbreviated balance sheet
As at 31 August 2012

	Notes	2012 £	2012 £	2011 £	2011 £
Fixed assets					
Tangible assets	2		**671,900**		683,268
Current assets					
Cash at bank and in hand		**21,914**		164	
Creditors: amounts falling due within one year	3	**(76,632)**		(140,651)	
Net current liabilities			**(54,718)**		(140,487)
Total assets less current liabilities			**617,182**		542,781
Creditors: amounts falling due after more than one year	4		**(407,969)**		(356,759)
			209,213		186,022
Capital and reserves					
Called up share capital	5		**323,073**		323,073
Profit and loss account			**(113,860)**		(137,051)
Shareholders' funds			**209,213**		186,022

Abbreviated balance sheet (continued)
As at 31 August 2012

For the financial year ended 31 August 2012 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 accounts 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 accounts.

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

Approved by the Board and authorised for issue on 30 April 2013

A Duncan
Director

Company Registration No. SC188232

Notes to the abbreviated accounts
For the year ended 31 August 2012

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1 Accounting policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The accounts are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover is stated net of VAT and is derived from the company's activities in the operation of a holiday complex.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. 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	2% straight line basis
Office equipment and plant	10 - 33.3% straight line basis
Furniture and fittings	10 - 20% straight line basis

The company operates a defined contribution pension scheme which requires contributions to be made to a separate administered fund. Contributions to this fund are charged to the profit and loss account as incurred.

1.5 Taxation

The tax expense represents the sum of the corporation tax and deferred tax charge for the year.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is measured on differences between the carrying amounts of assets and liabilities in the accounts and the corresponding tax bases, as used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss accounts, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Notes to the abbreviated accounts (continued)
For the year ended 31 August 2012

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2 Fixed assets

	Tangible assets £
Cost	
At 1 September 2011	**915,626**
Additions	**2,363**
At 31 August 2012	**917,989**
Depreciation	
At 1 September 2011	**232,358**
Charge for the year	**13,731**
At 31 August 2012	**246,089**
Net book value	
At 31 August 2012	**671,900**
At 31 August 2011	683,268

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £40,797 (2011 - £110,149).

4 Creditors: amounts falling due after more than one year	**2012** £	2011 £
Analysis of loans repayable in more than five years		
Total amounts repayable by instalments which are due in more than five years	**229,386**	155,160

The aggregate amount of creditors for which security has been given amounted to £407,969 (2011 - £356,759).

5 Share capital	**2012** £	2011 £
Allotted, called up and fully paid		
323,073 Ordinary shares of £1 each	**323,073**	323,073