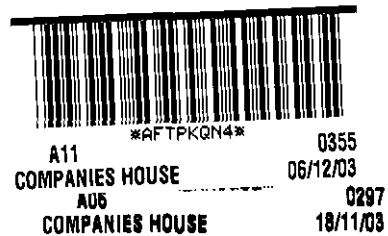


DELAMERE FOREST GOLF CLUB LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2002



DELAMERE FOREST GOLF CLUB LIMITED

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DÉLAMERE FOREST GOLF CLUB LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		409,260		403,226
Current assets					
Stocks		11,403		7,469	
Debtors		5,624		3,918	
Cash at bank and in hand		47,777		47,104	
		<u>64,804</u>		<u>58,491</u>	
Creditors: amounts falling due within one year		<u>(16,773)</u>		<u>(33,811)</u>	
Net current assets			48,031		24,680
Total assets less current liabilities			<u>457,291</u>		<u>427,906</u>
Capital and reserves					
Accumulated fund			300,513		288,338
Other reserves			156,778		139,568
Shareholders' funds			<u>457,291</u>		<u>427,906</u>

In preparing these abbreviated accounts:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - 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 this Act relating to accounts, so far as applicable to the company.

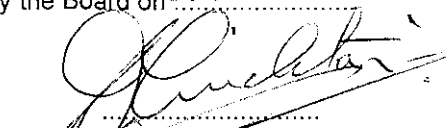
These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on

30 October 2003


J. Lightowler

Director


R.J. Crichton
Director

DELAMERE FOREST GOLF CLUB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2002

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 June 2002).

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 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 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:

Clubhouse	£7000 p.a
Implements and tools	20% reducing balance basis
Furniture and fittings	20% reducing balance basis
Golf course and cottages	Nil

1.4 Stock

Stock is valued at the lower of cost and net realisable value and represents bar stocks and ties and planners.

1.5 Pensions

The company operates a defined contribution pension scheme and the pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

DELAMERE FOREST GOLF CLUB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2002

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2002	665,684
Additions	33,423
Disposals	(22,110)
At 31 December 2002	<u>676,997</u>
Depreciation	
At 1 January 2002	262,458
On disposals	(22,110)
Charge for the year	27,389
At 31 December 2002	<u>267,737</u>
Net book value	
At 31 December 2002	<u>409,260</u>
At 31 December 2001	<u>403,226</u>

3 Share capital

The club is a company limited by guarantee without share capital.