

DELAMERE FOREST GOLF CLUB LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 1995

Company Number: 00110674 (England and Wales)



DELAMERE FOREST GOLF CLUB LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31ST DECEMBER 1995

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DELAMERE FOREST GOLF CLUB LIMITEDAUDITORS REPORTTO THE DIRECTORS OF DELAMERE FOREST GOLF CLUB LIMITED

We have examined the abbreviated accounts on pages 3 to 5 together with the full financial statements of Delamere Forest Golf Club Limited for the year ending 31st December, 1995. The scope of our work for the purposes of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 3 and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion the company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemption conferred by Section A of Part III of Schedule 8 to that Act in respect of the year ended 31st December, 1995 and the abbreviated accounts have been properly prepared from the full financial statements.

On 8th May, 1996 we reported as auditors of Delamere Forest Golf Club Limited to the members on the financial statements required by Section 226 of the Companies Act 1985 and our audit report was as follows:-

We have audited the Financial Statements on pages 5 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

#### RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on these statements and to report our opinion to you.

#### BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board, except that the scope of our work was limited as explained below.

An audit includes an examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

However, the evidence available to us was limited because the company's recorded turnover comprises cash sales, over which there was no system of control on which we could rely for the purpose of our audit. There were no other satisfactory audit procedures that we could adopt to confirm that cash sales were properly recorded.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

DELAMERE FOREST GOLF CLUB LIMITED

AUDITORS REPORT


TO THE DIRECTORS OF DELAMERE FOREST GOLF CLUB LIMITED

QUALIFIED OPINION ARISING FROM LIMITATION IN AUDIT SCOPE

Except for any adjustments that might have been found to be necessary had we been able to obtain sufficient evidence concerning cash sales, in our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st December, 1995, and of its surplus of income over expenditure for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

In respect alone of the limitation on our work relating to cash sales:

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- we were unable to determine whether proper accounting records had been maintained.

  
HALL LIVESEY BROWN,  
Chartered Accountants  
Registered Auditors,  
10 Nicholas Street,  
Chester,  
CH1 2NX.

8th May, 1996  
CHESTER

DELAMERE FOREST GOLF CLUB LIMITED

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BALANCE SHEET AS AT 31st DECEMBER 1995

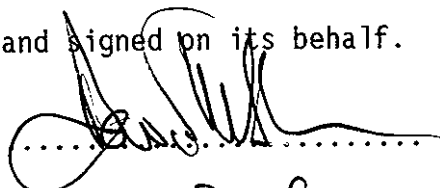
	<u>NOTE</u>	<u>1995</u>	<u>1994</u>
FIXED ASSETS			
Tangible assets	2	229,234	158,763
CURRENT ASSETS			
Stocks		8,271	8,927
Debtors	3	7,186	10,449
Cash at bank and in hand		25,430	62,790
		<u>40,887</u>	<u>82,166</u>
CREDITORS: amounts falling due within one year	4	<u>15,452</u>	<u>10,821</u>
NET CURRENT ASSETS		<u>25,435</u>	<u>71,345</u>
TOTAL ASSETS LESS LIABILITIES		<u>254,669</u> =====	<u>230,108</u> =====
RESERVES			
Accumulated fund		156,103	84,370
Capital reserve		46,950	44,122
Improvements reserve		50,377	100,377
Revenue reserve		1,239	1,239
		<u>254,669</u> =====	<u>230,108</u> =====

The directors have taken advantage, in preparing these Abbreviated Accounts, of the exemptions conferred by section A of Part III Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is a small company.

In preparing the company's annual Financial Statements:-

- (a) Advantage of the special exemptions applicable to small companies conferred by Part 1 of Schedule 8 to the Companies Act 1985, and
- (b) In the opinion of the directors the company is entitled to these exemptions as a small company.

Approved by the directors and signed on its behalf.

  
.....  
8.5.98  
.....

D.M. Stern  
Chairman

Date

The notes on pages 4 to 5 form part of these Abbreviated Accounts.

DELAMERE FOREST GOLF CLUB LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS31st DECEMBER 1995

## 1. ACCOUNTING POLICIES

## (a) Basis of Preparation of Accounts

The financial statements are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the committee report and which is continuing.

The company has taken advantage of the exemption in FRS1 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

## (b) Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value over their expected useful lives on the following bases:-

Furniture and fittings	20% reducing balance basis
Implements and tools	20% reducing balance basis

The freehold property, golf course and cottages are no longer depreciated since it is the company policy to maintain its premises to a high standard to protect its trade. Because of this, the committee is of the opinion that the premises maintain a residual disposal value at least equal to their book value.

## (c) Stocks

Stocks are valued at the lower of cost and net realisable value and represent bar stocks and ties and planners on hand.

## (d) Turnover

Turnover represents subscription income and sundry receipts, all of which arises in the United Kingdom.

## (e) Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amount payable by the company to the fund in respect of the year.