

The Sand Moor Golf Club Limited
(Company Limited by Guarantee
and having a Share Capital)
Abbreviated Financial Statements
31 December 2006

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Company No. 211776

The Sand Moor Golf Club Limited

Abbreviated Financial Statements

Year ended 31 December 2006

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Horwath Clark Whitehill

Independent Auditor's Report to the Company

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements set out on pages 2 to 5, together with the financial statements of The Sand Moor Golf Club Limited for the year ended 31 December 2006 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditor


The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated financial statements have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements have been properly prepared in accordance with those provisions.



Leeds
6 February 2007

**HORWATH CLARK WHITEHILL
(YORKSHIRE) LLP**
Chartered Accountants
& Registered Auditors

The Sand Moor Golf Club Limited

Abbreviated Balance Sheet

31 December 2006

	Note	2006 £	2005 £
Fixed assets	2		
Tangible assets		944,182	904,105
Current assets			
Stocks		5,863	5,284
Debtors		14,300	16,069
Cash at bank and in hand		1,000	1,400
		21,163	22,753
Creditors: Amounts falling due within one year	3	(255,149)	(254,886)
Net current liabilities		(233,986)	(232,133)
Total assets less current liabilities		710,196	671,972
Creditors: Amounts falling due after more than one year		(8,884)	(17,767)
		701,312	654,205
Capital and reserves			
Called-up equity share capital	4	168	168
Other reserves		474,052	474,052
Profit and loss account		227,092	179,985
Shareholders' funds		701,312	654,205

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated financial statements were approved by the directors on 6 February 2007 and are signed on their behalf by:

J C Howley



Chairman

A Allinson



Treasurer

F G B Blake



Director

The notes on pages 3 to 5 form part of these abbreviated financial statements.

The Sand Moor Golf Club Limited

Notes to the Abbreviated Financial Statements

Year ended 31 December 2006

1. Accounting policies

Basis of accounting

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

Turnover

Income represents the amount derived from the receipt of membership subscriptions, and the provision of goods and services falling within the company's activities after deduction of value added tax.

Fixed assets

All fixed assets are initially recorded at cost, including the appropriate amount of irrecoverable Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Greenkeepers' facility	- 4% straight line
Practice ground	- 1% straight line
Other land and buildings	- NIL (see below)
Machinery and implements	- 20% straight line
Furniture, fittings and equipment	- 20% and 10% straight line
Tractors	- 25% straight line
Course alterations	- 10% straight line

The other land and buildings, comprising the golf course, club-house and half-way house, are maintained to a high standard and depreciation is not provided on the property as, in the directors' opinion, the residual value is equal to the carrying value disclosed in the accounts. This accounting treatment is not in accordance with paragraph 5.26 of the FRSE. The directors believe that to comply with this requirement of the FRSE would not show a true and fair view of the company's financial position.

Stocks

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

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

The Sand Moor Golf Club Limited

Notes to the Abbreviated Financial Statements

Year ended 31 December 2006

1. Accounting policies *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Going concern

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operation for at least 12 months from the date of approval of these financial statements, notwithstanding the fact that the company's balance sheet disclosed net current liabilities of £233,986 at 31 December 2006. Of this amount £44,740 comprises subscriptions received in advance from members which are highly unlikely to be repaid.

Furthermore, the directors have prepared cash flow projections which indicate that the company will remain comfortably within its bank overdraft facility (currently standing at £200,000 but due for review on 1 April 2007) in the period of 12 months following the date of approval of these financial statements.

On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis.

Value added tax

The company is partially exempt for VAT purposes. The cost of additions to tangible assets includes the appropriate amount of irrecoverable input tax. The irrecoverable VAT relating to items of income expenditure is included as an expense item within general expenses.

2. Fixed assets

	Tangible Assets £
Cost	
At 1 January 2006	1,549,814
Additions	106,975
Disposals	(5,500)
At 31 December 2006	1,651,289
Depreciation	
At 1 January 2006	645,709
Charge for year	66,898
On disposals	(5,500)
At 31 December 2006	707,107
Net book value	
At 31 December 2006	944,182
At 31 December 2005	904,105

The Sand Moor Golf Club Limited

Notes to the Abbreviated Financial Statements

Year ended 31 December 2006

3. Creditors: Amounts falling due within one year

The bank overdraft is secured on the assets of the company.

4. Share capital

Authorised share capital:

	2006 £	2005 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2006 No	£	2005 No	£
Ordinary shares of £1 each	<u>168</u>	<u>168</u>	<u>168</u>	<u>168</u>