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MELTHAM GOLF CLUB LIMITED

Company Number 00435899

ANNUAL REPORT & FINANCIAL STATEMENTS

for the year ended
31st January 2002

Fred Sheard & Sons
Chartered Accountants and Registered Auditors
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Meltham Golf Club Limited

Report of the Directors to be submitted to the Annual General Meeting of members to be held at the Clubhouse, Thick Hollins, Meltham on 25th March 2002.

Your directors submit their Annual Report and Accounts for the year ended 31st January, 2002.

Result

The profit and loss account shows the transactions for the year resulted in neither profit nor loss and your directors recommend the balance of £19 be carried forward to next year.

Activity

The principal activity of the company, which is unchanged since last year is the ownership of the golf course and clubhouse which are let to the Meltham Golf Club at a nominal rental.

Fixed Assets

The directors are unable to estimate the present value of the freehold land and buildings owned by the company, as required by SSAP 19, and from advice taken and enquiries made it seems impracticable to obtain a valuation at the present time.

Directors' Responsibilities in Respect of the Financial Statements

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- * select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Meltham Golf Club Limited

Directors

The present directors of the company are the members of the general committee, viz:-

D. Ansell	D. A. Hirst
R. E. Battye	C. Mear
D. E. Baxter	C. J. Naylor
Mrs. H. Binns	P. Walton
M. J. Butterworth	
J. R. Dixon	
P. Farnsworth	
A. T. Garner	
M. Greenhalgh	
G. Hardy	

Auditors

A resolution to re-appoint the auditors will be proposed at the Annual General Meeting.

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985, relating to small companies.

Approved by the board of directors on 18th February 2002 and signed on their behalf by:-

..... Secretary
C. J. NAYLOR

**Independent Auditors' Report to the Members of
Meltham Golf Club Limited**

We have audited the financial statements on pages 4 and 5 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

Respective Responsibilities of the Directors and the Auditors

As described on page 1 the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

It is our responsibility to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you in our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you, if in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of Audit Opinion

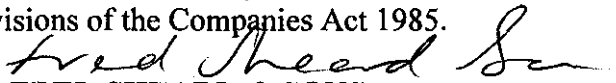
We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates 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. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 January, 2002 and of its result for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.

**Huddersfield
25 February 2002**


FRED SHEARD & SONS
Chartered Accountants & Registered Auditors

Meltham Golf Club Limited
Profit and Loss Account
For the Year Ended 31st January, 2002

	2002	2001
Income		
Rent Received	18	18
Expenditure		
Annual Return filing fee	<u>18</u>	<u>18</u>
Profit for the financial year	-	-
Balance 1st February, 2001	<u>19</u>	<u>19</u>
Balance 31st January, 2002	<u>19</u>	<u>19</u>

In each of the years ended 31st January, 2001 and 31st January, 2002 the only gain recognised by the company was the result for the year, all of the activities undertaken by the company were continuing activities, and the reported profit was found under the historical cost convention.

Balance Sheet as at 31st January, 2002

	2002	2001
Fixed Assets - Investment		
Freehold Land and Buildings at cost (Note 1)	30,975	30,975
Current Liability		
Meltham Golf Club	(22,623)	(22,623)
Total assets less current liability	<u>8,352</u>	<u>8,352</u>
Capital and Reserves		
General Reserve	8,333	8,333
Profit and Loss Account	<u>19</u>	<u>19</u>
	<u>8,352</u>	<u>8,352</u>

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

Approved by the board of directors on 18 February 2002 and signed on their behalf by:-


 DIRECTOR
 P. WALTON

The notes on page 5 form part of these accounts.

Meltham Golf Club Limited
Notes to the Accounts

1. Accounting Policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's accounts:-

Basis of Accounting

The accounts have been prepared under historical cost accounting rules as set out in the 4th Schedule to the Companies Act 1985.

2. Capital Commitments

Capital expenditure contracted for and authorised but not contracted for at 31st January for which no provision has been made in these accounts was as follows:-

	2002	2001
Contracted but not provided for in the accounts	NIL	NIL

3. Related Parties

The company rents its premises to Meltham Golf Club at a nominal rent of £18 per annum.