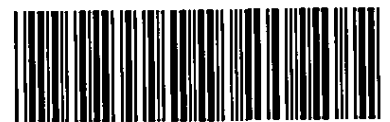


GOLF DISCOUNT CENTRE (BLACKPOOL) LIMITED
ABBREVIATED ACCOUNTS
FOR
31 JANUARY 2007

HORNE BROOKE SHENTON

Chartered Accountants
21 Counce Street
Blackpool
FY1 3LA

TUESDAY



A16 *AP8ZMTUF* 229
16/10/2007
COMPANIES HOUSE

GOLF DISCOUNT CENTRE (BLACKPOOL) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2007

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GOLF DISCOUNT CENTRE (BLACKPOOL) LIMITED

ABBREVIATED BALANCE SHEET

31 JANUARY 2007

	Note	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		32,313	35,190
CURRENT ASSETS			
Stocks		91,502	102,075
Debtors		10,151	10,523
Cash at bank and in hand		103,480	102,513
		<u>205,133</u>	<u>215,111</u>
CREDITORS: Amounts falling due within one year		<u>93,880</u>	<u>91,341</u>
NET CURRENT ASSETS		<u>111,253</u>	<u>123,770</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>143,566</u>	<u>158,960</u>
PROVISIONS FOR LIABILITIES AND CHARGES		<u>6,218</u>	<u>6,218</u>
		<u>137,348</u>	<u>152,742</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	115	115
Profit and loss account		<u>137,233</u>	<u>152,627</u>
SHAREHOLDERS' FUNDS		<u>137,348</u>	<u>152,742</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved and signed by the director on 12 10 07


MR P M CARPENTER

The notes on pages 2 to 4 form part of these abbreviated accounts.

GOLF DISCOUNT CENTRE (BLACKPOOL) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2007

1. ACCOUNTING POLICIES

(a) 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)

(b) Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2005)

There has been no impact upon the company's accounts in adopting the FRSS 2005 this year other than dividends paid being shown in the notes to the accounts rather than on the face of the Profit and Loss account as in previous years

(c) Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

(d) Fixed assets

All fixed assets are initially recorded at cost

(e) 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

Fixtures, fittings and equipment	- 10% per annum
Motor Vehicles	- 25% per annum
Computer equipment	- 33 1/3% per annum

(f) Stocks

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

(g) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

GOLF DISCOUNT CENTRE (BLACKPOOL) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2007

1. ACCOUNTING POLICIES *(continued)*

(h) 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.

(i) Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

(j) 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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 February 2006	205,702
Additions	925
At 31 January 2007	<u>206,627</u>
DEPRECIATION	
At 1 February 2006	170,512
Charge for year	3,802
At 31 January 2007	<u>174,314</u>

GOLF DISCOUNT CENTRE (BLACKPOOL) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2007

2. FIXED ASSETS *(continued)*

NET BOOK VALUE

At 31 January 2007

32,313

At 31 January 2006

35,190

3. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
100 Ordinary Class A shares of £1 each	100	100
100 Ordinary Class B Non Voting shares of £1 each	100	100
	<u>200</u>	<u>200</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary Class A shares of £1 each	100	100	100	100
Ordinary Class B Non Voting shares of £1 each	15	15	15	15
	<u>115</u>	<u>115</u>	<u>115</u>	<u>115</u>