

**GOLF DISCOUNT CENTRE (BLACKPOOL) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR**  
**31 JANUARY 2008**

SATURDAY



"ATLPX2BN"

A20

16/08/2008

209

COMPANIES HOUSE

**HORNE BROOKE SHENTON**

Chartered Accountants  
21 Counce Street  
Blackpool  
FY1 3LA

---

# **GOLF DISCOUNT CENTRE (BLACKPOOL) LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JANUARY 2008**

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated accounts	<b>2</b>

# GOLF DISCOUNT CENTRE (BLACKPOOL) LIMITED

## ABBREVIATED BALANCE SHEET

31 JANUARY 2008

	Note	2008	2007
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		34,222	32,313
<b>CURRENT ASSETS</b>			
Stocks		88,760	91,502
Debtors		10,328	10,151
Cash at bank and in hand		119,978	103,480
		<u>219,066</u>	<u>205,133</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>110,065</u>	<u>93,880</u>
<b>NET CURRENT ASSETS</b>		<u>109,001</u>	<u>111,253</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>143,223</u>	<u>143,566</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>4,922</u>	<u>6,218</u>
		<u>138,301</u>	<u>137,348</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	115	115
Profit and loss account		138,186	137,233
<b>SHAREHOLDERS' FUNDS</b>		<u>138,301</u>	<u>137,348</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 and authorised for issue on 14/08/08

  
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 2008**

### **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 2007)

#### **(b) Turnover**

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

#### **(c) Fixed assets**

All fixed assets are initially recorded at cost

#### **(d) 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

#### **(e) Stocks**

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

#### **(f) 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

#### **(g) 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.

#### **(h) 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.

# **GOLF DISCOUNT CENTRE (BLACKPOOL) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JANUARY 2008**

### **1. ACCOUNTING POLICIES** *(continued)*

Deferred tax assets are recognised only to the extent that the director considers 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

#### **(i) Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

#### **(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**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 February 2007	206,627
Additions	7,742
<b>At 31 January 2008</b>	<b><u>214,369</u></b>
<b>DEPRECIATION</b>	
At 1 February 2007	174,314
Charge for year	5,833
<b>At 31 January 2008</b>	<b><u>180,147</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31 January 2008</b>	<b><u>34,222</u></b>
At 31 January 2007	<u>32,313</u>

# **GOLF DISCOUNT CENTRE (BLACKPOOL) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JANUARY 2008**

### **3. SHARE CAPITAL**

#### **Authorised share capital:**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
100 Ordinary Class A shares of £1 each	<b>100</b>	100
100 Ordinary Class B Non Voting shares of £1 each	<b>100</b>	100
	<u><b>200</b></u>	<u>200</u>

#### **Allotted, called up and fully paid:**

	<b>2008</b>		<b>2007</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary Class A shares of £1 each	<b>100</b>	<b>100</b>	100	100
Ordinary Class B Non Voting shares of £1 each	<b>15</b>	<b>15</b>	15	15
	<u><b>115</b></u>	<u><b>115</b></u>	<u>115</u>	<u>115</u>