

GOLF DISCOUNT CENTRE (BLACKPOOL) LIMITED

REPORT AND ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 1996

Company No. 1476495



GOLF DISCOUNT CENTRE (BLACKPOOL) LIMITED
REPORT OF THE AUDITORS TO THE DIRECTORS OF
GOLF DISCOUNT CENTRE (BLACKPOOL) LIMITED
UNDER PARAGRAPH 8 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the full financial statements of Golf Discount Centre (Blackpool) Limited for the year ended 30 April 1996. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 2 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 exemptions conferred by Section A, Part III of Schedule 8 to the Act in respect of the year ended 30 April 1996 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with that Schedule.

On 26 February 1997 we reported, as auditors of Golf Discount Centre (Blackpool) Limited, to the members on the full financial statements prepared under section 226 of the Companies Act 1985 for the year ended 30 April 1996 and our audit report was as follows:-

" We have audited the financial statements on pages 5 to 9, 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 those 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. 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 assurances that the financial statements are free from material misstatements, 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 at 30 April 1996 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."

21 Caunce Street
Blackpool

Horne Brooke Shenton
Chartered Accountants
and Registered Auditors

Horne Brooke Shenton

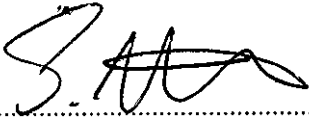
26 February 1997

GOLF DISCOUNT CENTRE (BLACKPOOL) LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 APRIL 1996

1995				1996	
£	£			£	£
		Fixed assets			
	219,499	Tangible assets	6	143,923	
243,877	<u>24,378</u>	Investments	7	<u>24,378</u>	168,301
		Current assets			
	375,425	Stocks	8	374,845	
	68,449	Debtors	9	60,438	
	<u>13,224</u>	Cash at bank and in hand		<u>4,354</u>	
	<u>457,098</u>			<u>439,637</u>	
		Creditors: Amounts falling due within			
	<u>494,113</u>	one year	10	<u>480,469</u>	
(37,015)		Net current assets/(liabilities)			<u>(40,832)</u>
<u>206,862</u>		Total assets less current liabilities			<u>127,469</u>
		Creditors: Amounts falling due after more			
		than one year	11		<u>43,116</u>
<u>114,254</u>					<u>84,353</u>
<u>92,608</u>					
		Capital and reserves			
100		Called up share capital	12		100
<u>92,508</u>		Profit and loss account			<u>84,253</u>
<u>92,608</u>					<u>84,353</u>

In preparing these abbreviated accounts advantage has been taken of the exemptions conferred by Section A, Part III of Schedule 8 of the Companies Act 1985 and we have done so on the grounds that the company is entitled to the benefit of those exemptions as a small company.


 Director
 S. Uttley

26 February 1997

GOLF DISCOUNT CENTRE (BLACKPOOL) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 1996**

1 Accounting policies

a) Accounting convention

The financial statements have been prepared under the historical cost convention.

b) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets, other than freehold land and buildings, on a reducing balance basis over the expected useful lives of the assets concerned. The rates of depreciation are as follows:-

Computer equipment	33 1/3% per annum (1995: 33 1/3%)
Motor vehicles	25% per annum (1995: 25%)
Fixtures, fittings and equipment	10% per annum (1995: 10%)
Freehold buildings	0% per annum (1995: 0%)

Contrary to SSAP 12, the buildings situated on freehold land are not being depreciated, as their value with the freehold land is considered to be in excess of their book value and are maintained to such a state of repair that their residual value will never be less than cost.

c) Stocks

Stocks are stated at the lower of cost and net realisable value.

d) Investments

Investments held as fixed assets are stated at the lower of cost and net realisable value.

2 Share capital

	1996	1995
	£	£
Authorised		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted and fully paid		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

GOLF DISCOUNT CENTRE (BLACKPOOL) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 1996

3 Tangible fixed assets	Freehold Land and Buildings	Computer Equip- ment	Fixtures, Fittings & Equipment	Motor Vehicles	Total
Cost	£	£	£	£	£
At 1 May 1995	67,617	9,891	168,334	9,119	254,961
Additions	-	542	1,185	-	1,727
Disposals	-	-	-	-	-
At 30 April 1996	<u>67,617</u>	<u>10,433</u>	<u>169,519</u>	<u>9,119</u>	<u>256,688</u>
Accumulated depreciation					
At 1 May 1995	-	2,354	27,651	5,457	35,462
Provisions	-	2,512	73,875	916	77,303
Disposals	-	-	-	-	-
At 30 April 1996	<u>-</u>	<u>4,866</u>	<u>101,526</u>	<u>6,373</u>	<u>112,765</u>
Net book value					
At 30 April 1996	<u>67,617</u>	<u>5,567</u>	<u>67,993</u>	<u>2,746</u>	<u>143,923</u>
At 30 April 1995	<u>67,617</u>	<u>7,537</u>	<u>140,683</u>	<u>3,662</u>	<u>219,499</u>

4 Investments held as fixed assets	Listed Investments
	£
Cost at 1 May 1995	24,378
Disposals	-
Additions	-
Cost at 30 April 1996	<u>24,378</u>

The market value of the listed investments as at 30 April 1996 was £11,250.

5 Debtors

There were no debtors due after more than one year.