

# Golf Discount Centre (Blackpool) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 January 2012

**Horne Brooke Shenton**

Chartered Accountants

21 Counce Street

Blackpool

Lancashire

FY1 3LA

# **Golf Discount Centre (Blackpool) Limited**

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**Golf Discount Centre (Blackpool) Limited**  
**(Registration number: 1476495)**  
**Abbreviated Balance Sheet at 31 January 2012**

	Note	2012 £	2011 £
<b>Fixed assets</b>			
Tangible fixed assets		22,018	23,936
		<hr/>	<hr/>
<b>Current assets</b>			
Stocks		133,500	90,466
Debtors		45,520	6,018
Cash at bank and in hand		5,084	60,761
		<hr/>	<hr/>
		184,104	157,245
Creditors: Amounts falling due within one year	<u>3</u>	(153,033)	(98,512)
		<hr/>	<hr/>
Net current assets		31,071	58,733
		<hr/>	<hr/>
Total assets less current liabilities		53,089	82,669
Provisions for liabilities		(3,822)	(4,025)
		<hr/>	<hr/>
Net assets		49,267	78,644
		<hr/> <hr/>	<hr/> <hr/>
<b>Capital and reserves</b>			
Called up share capital	<u>4</u>	175	175
Profit and loss account		49,092	78,469
		<hr/>	<hr/>
Shareholders' funds		49,267	78,644
		<hr/> <hr/>	<hr/> <hr/>

For the year ending 31 January 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the director on 27 October 2012

Mr Phillip Carpenter  
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

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**Golf Discount Centre (Blackpool) Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 January 2012**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year net of value added tax. Revenue is recognised on the sale of goods at the point of the till sale.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures, fittings and equipment	10% reducing balance
Computer equipment	33 1/3% reducing balance

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Foreign currency**

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**Golf Discount Centre (Blackpool) Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 January 2012**  
*..... continued*

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**2 Fixed assets**

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 February 2011	210,543	210,543
Additions	1,461	1,461
	<hr/>	<hr/>
At 31 January 2012	212,004	212,004
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 February 2011	186,607	186,607
Charge for the year	3,379	3,379
	<hr/>	<hr/>
At 31 January 2012	189,986	189,986
	<hr/>	<hr/>
<b>Net book value</b>		
At 31 January 2012	22,018	22,018
	<hr/>	<hr/>
At 31 January 2011	23,936	23,936
	<hr/>	<hr/>

**Golf Discount Centre (Blackpool) Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 January 2012**  
*..... continued*

**3 Creditors**

Creditors includes the following liabilities, on which security has been given by the company:

	2012 £	2011 £
Amounts falling due after more than one year	4,226	-
	<u>4,226</u>	<u>-</u>

**4 Share capital**

**Allotted, called up and fully paid shares**

	2012		2011	
	No.	£	No.	£
Ordinary A of £1 each	100	100	100	100
Ordinary B of £1 each	75	75	75	75
	<u>175</u>	<u>175</u>	<u>175</u>	<u>175</u>
	<u>175</u>	<u>175</u>	<u>175</u>	<u>175</u>

**5 Control**

The company is controlled by Mr P M Carpenter. Mr P M Carpenter is the managing director and majority shareholder.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.