

COMPANY REGISTRATION NUMBER 1476495

**GOLF DISCOUNT CENTRE (BLACKPOOL) LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR**  
**31ST JANUARY 2002**



**HORNE BROOKE SHENTON**

Chartered Accountants  
21 Counce Street  
Blackpool  
FY1 3LA

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

## **ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 31ST JANUARY 2002**

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# GOLF DISCOUNT CENTRE (BLACKPOOL) LIMITED

## ABBREVIATED BALANCE SHEET

31ST JANUARY 2002

	Note	2002 £	£	2001 £	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			45,238		49,739
Investments			-		-
			<u>45,238</u>		<u>49,739</u>
<b>CURRENT ASSETS</b>					
Stocks		118,148		129,817	
Debtors		9,192		9,803	
Cash at bank and in hand		32,509		35,583	
		<u>159,849</u>		<u>175,203</u>	
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>(81,678)</u>		<u>(83,421)</u>	
<b>NET CURRENT ASSETS</b>			78,171		91,782
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>123,409</u>		<u>141,521</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>		-		(20,955)
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>			(6,902)		(7,239)
			<u>116,507</u>		<u>113,327</u>

The balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these financial statements.

# GOLF DISCOUNT CENTRE (BLACKPOOL) LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

31ST JANUARY 2002

	Note	2002 £	2001 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	5	115	100
Profit and Loss Account		116,392	113,227
<b>SHAREHOLDERS' FUNDS</b>		<u>116,507</u>	<u>113,327</u>

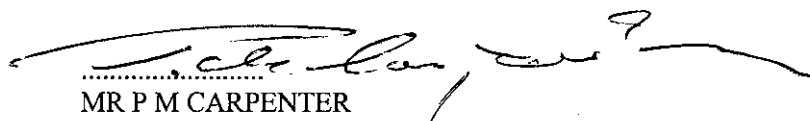
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

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

These financial statements were approved and signed by the director on ....1/12/02.....

  
MR P M CARPENTER

The notes on pages 3 to 5 form part of these financial statements.

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

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 31ST JANUARY 2002**

### **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 March 2000).

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

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

#### **(c) 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

#### **(d) Stocks**

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

#### **(e) 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.

#### **(f) 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.

#### **(g) Deferred taxation**

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

# GOLF DISCOUNT CENTRE (BLACKPOOL) LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST JANUARY 2002

### 2. Fixed assets

	Tangible Assets £
<b>COST</b>	
At 1st February 2001	195,420
Additions	1,293
<b>At 31st January 2002</b>	<u>196,713</u>
<b>DEPRECIATION</b>	
At 1st February 2001	145,681
Charge for year	5,794
<b>At 31st January 2002</b>	<u>151,475</u>
<b>NET BOOK VALUE</b>	
<b>At 31st January 2002</b>	<u>45,238</u>
At 31st January 2001	<u>49,739</u>

### 3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2002 £	2001 £
Bank loans and overdrafts	-	<u>2,472</u>

### 4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2002 £	2001 £
Bank loans and overdrafts	-	<u>20,955</u>

# GOLF DISCOUNT CENTRE (BLACKPOOL) LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST JANUARY 2002

### 5. Share capital

#### Authorised share capital:

	2002	2001
	£	£
100 Ordinary Class A shares of £1 each	100	100
100 Ordinary Class B Non Voting shares of £1 each	100	-
	<u>200</u>	<u>100</u>

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

	2002		2001	
	No.	£	No.	£
Ordinary Class A shares	100	100	100	100
Ordinary Class B Non Voting shares	15	15	-	-
	<u>115</u>	<u>115</u>	<u>100</u>	<u>100</u>