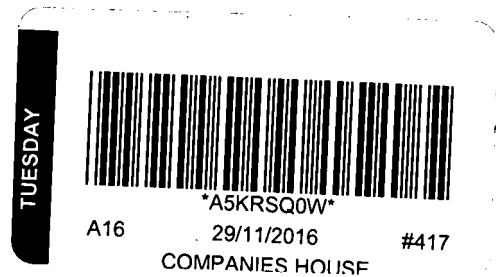


**COLLINGTREE PARK GOLF COURSE LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2016**



**COLLINGTREE PARK GOLF COURSE LIMITED**  
**REGISTERED NUMBER: 02619851**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2016**

	Note	£	2016 £	£	2015 £
<b>FIXED ASSETS</b>					
Tangible assets	2		<b>2,818,924</b>		2,840,231
<b>CURRENT ASSETS</b>					
Stocks		<b>27,714</b>		20,392	
Debtors	3	<b>232,301</b>		247,203	
Cash at bank and in hand		<b>55,986</b>		110,683	
		<b>316,001</b>		<b>378,278</b>	
<b>CREDITORS:</b> amounts falling due within one year	4	<b>(2,411,611)</b>		<b>(2,277,223)</b>	
<b>NET CURRENT LIABILITIES</b>			<b>(2,095,610)</b>		<b>(1,898,945)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>723,314</b>		<b>941,286</b>
<b>CREDITORS:</b> amounts falling due after more than one year	5		<b>(2,970,000)</b>		<b>(2,973,000)</b>
<b>NET LIABILITIES</b>			<b>(2,246,686)</b>		<b>(2,031,714)</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		<b>500,000</b>		500,000
Share premium account			<b>1,300,000</b>		1,300,000
Profit and loss account			<b>(4,046,686)</b>		<b>(3,831,714)</b>
<b>SHAREHOLDERS' DEFICIT</b>			<b>(2,246,686)</b>		<b>(2,031,714)</b>

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**COLLINGTREE PARK GOLF COURSE LIMITED**

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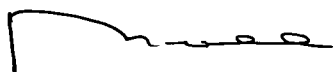
**ABBREVIATED BALANCE SHEET (continued)**  
**AS AT 31 MARCH 2016**

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The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 25-11-2016



R K O'Driscoll  
Director

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2016**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

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 January 2015).

**1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long-term leasehold property	-	2% straight line
Plant and machinery	-	15% - 25% straight line
Fixtures and fittings	-	10% - 33.3% straight line

**1.4 Leasing and hire purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**1.5 Operating leases**

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

**1.6 Stocks and work in progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2016**

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**1. ACCOUNTING POLICIES (continued)**

**1.7 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

**1.8 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**1.9 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.

**1.10 Sale and leaseback arrangements**

The company has entered into a sale and leaseback transaction in respect of land and buildings whereby the risks and rewards of ownership of these assets concerned have not been substantially transferred to the lessor. In accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) the assets subject to these sale and leaseback transactions have been retained on the company's balance sheet and the proceeds of sale are included within creditors as liabilities under sale and leaseback arrangements. The rent payable by the company throughout the term of the lease is apportioned first as partial repayment of the related liabilities and, secondly, as interest charged to profits.

The long leasehold buildings subject to the sale and leaseback arrangements are depreciated as set out above.

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**COLLINGTREE PARK GOLF COURSE LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2016**

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**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 April 2015	5,348,334
Additions	39,212
Disposals	(23,601)
	<hr/>
At 31 March 2016	5,363,945
	<hr/>
<b>Depreciation</b>	
At 1 April 2015	2,508,103
Charge for the year	40,067
On disposals	(3,149)
	<hr/>
At 31 March 2016	2,545,021
	<hr/>
<b>Net book value</b>	
At 31 March 2016	2,818,924
	<hr/> <hr/>
At 31 March 2015	2,840,231
	<hr/> <hr/>

**3. DEBTORS**

Debtors include £177,475 (2015 - £177,475) falling due after more than one year.

**4. CREDITORS:  
Amounts falling due within one year**

Finance lease agreement liabilities of £3,000 (2015 - £3,000) are secured over the assets to which they relate.

**5. CREDITORS:  
Amounts falling due after more than one year**

Finance lease agreement liabilities of £2,970,000 (2015 - £2,973,000) are secured over the assets to which they relate.

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**COLLINGTREE PARK GOLF COURSE LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2016**

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**6. SHARE CAPITAL**

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
250,000 Ordinary A shares of £1 each	<b>250,000</b>	250,000
250,000 Ordinary B shares of £1 each	<b>250,000</b>	250,000
	<hr/> <b>500,000</b> <hr/>	<hr/> 500,000 <hr/>

**7. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The company is a wholly owned subsidiary undertaking of Collingtree Park Holdings Limited, incorporated in England and Wales. Collingtree Park Holdings Limited is exempt by virtue of its size from the requirement to prepare consolidated accounts. The ultimate parent company is Grantley Limited, a company registered in the British Virgin Islands. In the opinion of the Directors, there is no ultimate controlling party.