

Company Registration No. 2855397

Zonespan Limited

Report and Financial Statements

For the period ended 31 December 2007

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Zonespan Limited

Report and financial statements 31 December 2007

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Zonespan Limited

Report and financial statements 31 December 2007

Officers and professional advisers

Directors

G Gould
S Livingstone

Secretary

G Gould

Registered Office

c/o American Golf Discount Centre Limited
Europa Boulevard
Gemini Business Park
Westbrook
Warrington
WA5 5YW

Zonespan Limited

Period ended 31 December 2007

Report of the Directors

The directors present their annual report and financial statements for the period ended 31 December 2007.

Results and review of the business

The company was dormant under the terms of Section 221 of the Companies Act 1985 during the year and during the preceding year.

On 03 September 2007 American Golf Discount Centre Limited purchased the entire share capital of the company's parent undertaking South West Golf Limited.

Directors and their interests

The directors who served throughout the period and subsequently were as follows:

J D Dell	(resigned 4 September 2007)
W P Morris	(resigned 4 September 2007)
J A Watts	(resigned 4 September 2007)
G Gould	(appointed 4 September 2007)
A McDonald	(appointed 4 September 2007 and resigned 13 June 2008)
S Livingstone	(appointed 13 June 2008)

The directors held no interest in the shares of the company during the year and held no interest at 31 December 2007.

Interests are held in the ultimate group parent undertaking AGDC Holdings Limited; these are shown in the financial statements of that company.

Approved by the Board of Directors
and signed on behalf of the Board



Ged Gould
Secretary

9 January 2009

Zonespan Limited

Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements. The directors have chosen to prepare the accounts for the company in accordance with United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare such financial statements for each financial year which give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of affairs of the company and of the group and of the profit or loss of the company for that period and comply with UK GAAP and the Companies Act 1985. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company, for safeguarding the assets, for taking reasonable steps for the prevention and detection of fraud and other irregularities and for the preparation of a directors' report, which comply with the requirements of the Companies Act 1985.

Zonespan Limited

Balance sheet

31 December 2007

	Note	31 December 2007 £	31 December 2006 £
Current assets			
Debtors	2	<u>1,000</u>	<u>1,000</u>
Capital and reserves			
Called up share capital	3	<u>1,000</u>	<u>1,000</u>
Shareholders' funds		<u>1,000</u>	<u>1,000</u>

For the period ended 31 December 2007 the company was entitled to the exemption provided by section 249AA(1) of the Companies Act 1985 relating to dormant companies and its members have not required the company to obtain an audit of these financial statements in accordance with section 249B(2).

The directors acknowledge their responsibilities for: i) ensuring that the company keeps accounting records that comply with section 221 of the Companies Act; ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial period, and of its profit and loss for the financial period in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of Directors on 9 January 2009

Signed on behalf of the Board of Directors



Ged Gould

Director

Zonespan Limited
Period ended 31 December 2007

Notes to the financial statements

1. Accounting policies

The financial statements are prepared in accordance with applicable United Kingdom accounting standards and are prepared under the historical cost convention. They have been applied consistently throughout the period and the preceding period.

2. Debtors

	31 December 2007 £	31 December 2006 £
Amount owed by parent undertaking	1,000	1,000

3. Called up share capital

	31 December 2007 £	31 December 2006 £
Authorised:		
Ordinary shares of £1 each	1,000	1,000
Called up, allotted and fully paid		
Ordinary shares of £1 each	1,000	1,000

4. Ultimate parent company

South West Golf Limited is the company's parent undertaking by virtue of its ownership of 100% of the issued share capital of the company. The ultimate group parent undertaking is AGDC Holdings Limited, both companies are registered in England and Wales.