

Company Number 02910754

RANGE SERVANT U.K. LIMITED

DIRECTOR'S REPORT

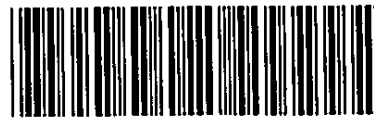
AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER 2010

WEDNESDAY



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COMPANIES HOUSE

RANGE SERVANT U.K. LIMITED

REPORT OF THE DIRECTOR

Company No 02910754

The Director has pleasure in presenting his report together with the Financial Statements of the company for the year ended 31st December 2010

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company was formerly that of the supply of golfing and ancillary equipment to golf driving ranges

The Company generated no sales during the year and has temporarily ceased to trade.

RESULTS AND DIVIDEND

The results for the year are set out in the Profit and Loss Account on Page 3 of the Financial Statements The Director cannot recommend a dividend be paid for the year under review

FIXED ASSETS

The company owned no Fixed Assets at any time during the year

RESEARCH AND DEVELOPMENT

No expenditure has been incurred in respect of research and development.

TAX STATUS

In the opinion of the Director, the company is a close company within the meaning of The Income and Corporation Taxes Act 1988

CHARITABLE DONATIONS

There were no charitable or political donations in excess of £200 paid during the year

DIRECTORS AND INTERESTS

The following Director has served throughout the year

J F Knez-Slovenian

According to the register maintained as required under The Companies Act 2006, the Director had no direct interest in the shares of the company at any time during the year, but does hold a beneficial indirect interest through his shareholding in the holding company.

RANGE SERVANT U.K. LIMITED
REPORT OF THE DIRECTOR (Continued)

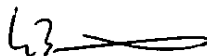
APPROVAL OF FINANCIAL STATEMENTS

The Financial Statements were approved by the Director at a meeting held on 17th February 2011

AUDITORS

As a result of S477 of The Companies Act 2006, the company is exempt from appointing an Auditor

BY ORDER OF THE BOARD



K Provins - Secretary

Dated this 17th day of February 2011

PROFIT AND LOSS ACCOUNT**FOR THE YEAR ENDED 31ST DECEMBER 2010**

<u>2009</u>		<u>Note</u>	<u>£</u>
209,700	TURNOVER - discontinued operations	2	-
<u>202,653</u>	Cost of Sales		<u>-</u>
7,047	GROSS PROFIT		-
<u>57,600</u>	Administrative Expenses		<u>11,771</u>
(50,553)	OPERATING LOSS - discontinued operations	3	(11,771)
<u>119</u>	INTEREST RECEIVABLE AND SIMILAR INCOME		<u>-</u>
(50,434)	LOSS ON ORDINARY ACTIVITY BEFORE TAXATION		(11,771)
<u>-</u>	Taxation on Loss on Ordinary Activity	4	<u>-</u>
(50,434)	LOSS FOR THE YEAR AFTER TAXATION		(11,771)
(<u>235,665</u>)	Accumulated Losses 31st December 2009		(<u>286,099</u>)
(<u>286,099</u>)	ACCUMULATED LOSSES 31ST DECEMBER 2010		(<u>297,870</u>)

NOTES

- 1 There are no recognised gains or losses other than the loss for the financial year
- 2 The notes on pages 5 to 5a form part of these Financial Statements

RANGE SERVANT U.K. LIMITED


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BALANCE SHEET AS AT 31ST DECEMBER 2010

AS AT		Note	£	£
<u>31 12 09</u>				
	<u>FIXED ASSETS</u>			
-	Tangible Assets			-
	<u>CURRENT ASSETS</u>			
111,531	Debtors	5	27,303	
24,482	Cash at Bank and in Hand		71,055	
<u>136,013</u>			<u>98,358</u>	
	<u>CREDITORS</u>			
	<u>Amounts Falling Due Within One Year</u>			
238,809	Other Creditors and Accruals	6	221,203	
(102,796)	NET CURRENT LIABILITIES			(122,845)
(102,796)	TOTAL ASSETS LESS CURRENT LIABILITIES			(122,845)
	<u>CREDITORS</u>			
	<u>Amounts Falling Due After More Than One Year</u>			
183,301	Holding Company Loan	7	175,023	
(286,097)			(297,868)	
	<u>CAPITAL AND RESERVES</u>			
2	Called Up Share Capital	8	2	
(286,099)	Profit and Loss Account - Adverse Balance		(297,870)	
(286,097)	SHAREHOLDERS' DEFICIENCY	9	(297,868)	

The exemption conferred by Section 477(2) not to have these accounts audited applies to the company and the Director confirms that no notice has been deposited under S 476 of The Companies Act 2006. The Director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of The Companies Act 2006, and the accounts give a true and fair view of the state of affairs of the company as at 31st December 2010 and of its loss for the year then ended in accordance with the requirements of S393 and which otherwise comply with the requirements of The Companies Act relating to accounts, so far as is applicable to the company.

APPROVED ON BEHALF OF THE BOARD OF DIRECTORS ON 17TH FEBRUARY 2011

 J KNEZ - DIRECTOR

The notes on pages 5 to 5a form part of these Financial Statements

NOTES TO THE FINANCIAL STATEMENTS**FOR THE YEAR ENDED 31ST DECEMBER 2010****1 ACCOUNTING POLICIES****(a) Basis of Accounting**

The attached Financial Statements have been prepared under the historical cost convention and in accordance with all applicable Accounting Standards

(b) Deferred Taxation

Deferred tax is provided in full on timing differences which result in an obligation at the Balance Sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted. No provision for deferred tax is required this year as the tax losses available exceed the anticipated timing differences.

(c) Foreign Currency Translation

Transactions in foreign currencies are converted into sterling using rates of exchange ruling at the date of the transaction. Amounts outstanding at the Balance Sheet date have been converted using the rate applying at that time.

(d) 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.

2 TURNOVER AND OPERATING LOSS

Turnover is based on the invoiced value of goods and services provided falling within the company's ordinary activity and is net of value added tax. The turnover and operating loss is attributable to the sole activity of the company and is confined to the United Kingdom.

3 OPERATING LOSS

	<u>2010</u> £	<u>2009</u> £
(a) The operating loss is arrived at after charging		
Staff Costs	-	36,450
Loss on Sale of Fixed Assets	-	312
	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)

	<u>2010</u>	<u>2009</u>
	£	£
(b) Staff Costs		
Staff Costs were incurred as follows		
Wages and Salaries	-	31,131
Social Security Costs	-	3,708
Employee Pension Contributions	-	1,611
	<u>-</u>	<u>36,450</u>
4 <u>TAXATION ON LOSS ON ORDINARY ACTIVITY</u>		
No charge to Corporation Tax arises from the results for the year		
5 <u>DEBTORS</u>		
Trade Debtors	26,290	110,631
Taxation and Social Security	1,013	-
Other Debtors	-	900
	<u>27,303</u>	<u>111,531</u>
6 <u>CREDITORS Amounts Falling Due Within One Year</u>		
Trade Creditors	220,103	235,013
Taxation and Social Security	-	2,696
Accruals and Deferred Income	1,100	1,100
	<u>221,203</u>	<u>238,809</u>
Included in trade creditors is an amount of £220,103 (2009 £220,103) due to the holding company in respect of goods supplied		
7 <u>CREDITORS Amounts Falling Due After More Than One Year</u>		
Holding Company Loan	<u>175,023</u>	<u>183,301</u>
The loan is interest-free and has no fixed terms of repayment		
8 <u>CALLED UP SHARE CAPITAL</u>		
AUTHORISED		
2,500 Ordinary Shares of £1 each	<u>2,500</u>	<u>2,500</u>
ALLOTTED, ISSUED AND FULLY PAID		
2 Ordinary Shares of £1 each	<u>2</u>	<u>2</u>
9 <u>RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS</u>		
Loss for the year	(11,771)	(50,434)
NET DECREASE IN SHAREHOLDERS' FUNDS	(11,771)	(50,434)
Opening Shareholders' Deficiency	(286,097)	(235,663)
CLOSING SHAREHOLDERS' DEFICIENCY	<u>(297,868)</u>	<u>(286,097)</u>
Equity Interests	<u>(297,868)</u>	<u>(286,097)</u>

10 **ULTIMATE PARENT UNDERTAKING**

In the opinion of the Director, the ultimate parent undertaking of Range Servant U K Limited is Range Servant AB, a company incorporated in Sweden