

**Report of the Directors and  
Unaudited Financial Statements  
for the Year Ended 31 March 2008  
for  
SOUTHERN GOLF MANAGEMENT LIMITED**

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# **SOUTHERN GOLF MANAGEMENT LIMITED**

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**SOUTHERN GOLF MANAGEMENT LIMITED**

**Company Information  
for the Year Ended 31 March 2008**

**DIRECTORS:**

D Newling Ward  
R Wilson  
S Newling Ward

**SECRETARY:**

L Furnell

**REGISTERED OFFICE:**

The Clubhouse  
Bearwood Road  
Wokingham  
Berkshire  
RG41 4SJ

**REGISTERED NUMBER:**

2937131

**ACCOUNTANTS:**

AVN Churchmill  
Churchmill House Limited  
Churchmill House  
Ockford Road  
Godalming  
Surrey  
GU7 1QY

# **SOUTHERN GOLF MANAGEMENT LIMITED**

## **Report of the Directors for the Year Ended 31 March 2008**

The directors present their report with the financial statements of the company for the year ended 31 March 2008

### **PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the provision of management services for the running of golf courses

### **REVIEW OF BUSINESS**

The results for the year and financial position of the company are as shown in the annexed financial statements

### **DIVIDENDS**

The loss on ordinary activities before taxation was £25,758 (2007 - £20,354) which will be transferred from reserves. The directors do not recommend the payment of a dividend

### **FUTURE DEVELOPMENTS**

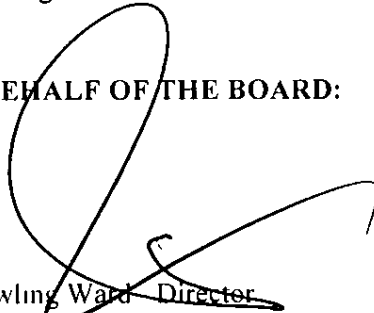
The directors expect the company to continue to trade successfully

### **DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2007 to the date of this report

D Newling Ward  
R Wilson  
S Newling Ward

### **ON BEHALF OF THE BOARD:**

A large, stylized handwritten signature in black ink, appearing to be 'D Newling Ward', is written over the printed name and title.

D Newling Ward Director

31 July 2008

**SOUTHERN GOLF MANAGEMENT LIMITED**

**Report of the Accountants to the Directors of  
SOUTHERN GOLF MANAGEMENT LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2008 set out on pages four to eight and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

*AVN Churchmill*

AVN Churchmill  
Churchmill House Limited  
Churchmill House  
Ockford Road  
Godalming  
Surrey  
GU7 1QY

31 July 2008

# SOUTHERN GOLF MANAGEMENT LIMITED

## Profit and Loss Account for the Year Ended 31 March 2008

	Notes	31.3.08 £	31 3 07 £
<b>TURNOVER</b>		<b>65,000</b>	<b>68,000</b>
Administrative expenses		<u>90,758</u>	<u>88,354</u>
<b>OPERATING LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	<b>2</b>	<b>(25,758)</b>	<b>(20,354)</b>
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
<b>LOSS FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<b><u>(25,758)</u></b>	<b><u>(20,354)</u></b>

The notes form part of these financial statements

# SOUTHERN GOLF MANAGEMENT LIMITED

## Balance Sheet 31 March 2008

	Notes	31.3.08 £	31 3 07 £
<b>CURRENT ASSETS</b>			
Debtors	4	86,860	99,345
Cash at bank		1,144	44
		<u>88,004</u>	<u>99,389</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	15,765	1,392
		<u>72,239</u>	<u>97,997</u>
<b>NET CURRENT ASSETS</b>			
		<u>72,239</u>	<u>97,997</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>72,239</u>	<u>97,997</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	3	3
Profit and loss account	7	72,236	97,994
		<u>72,239</u>	<u>97,997</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>72,239</u>	<u>97,997</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements were approved by the Board of Directors on 31 July 2008 and were signed on its behalf by

D Newling Ward - Director

The notes form part of these financial statements

# SOUTHERN GOLF MANAGEMENT LIMITED

## Notes to the Financial Statements for the Year Ended 31 March 2008

### 1 ACCOUNTING POLICIES

#### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

#### **Turnover**

Turnover represents net invoiced sales of services, excluding value added tax

#### **Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company's cash flows are included in the consolidated statement of its ultimate parent undertaking

### 2 OPERATING LOSS

The operating loss is stated after charging

	31 3 08	31 3 07
	£	£
Auditors' remuneration	-	936
	<u>          </u>	<u>          </u>
Directors' emoluments and other benefits etc	8,000	12,000
	<u>          </u>	<u>          </u>

### 3 TAXATION

#### **Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2008 nor for the year ended 31 March 2007

### 4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.08	31 3 07
	£	£
Other debtors	86,860	99,345
	<u>          </u>	<u>          </u>

### 5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.08	31 3 07
	£	£
Trade creditors	4,700	-
Other creditors	11,065	1,392
	<u>          </u>	<u>          </u>
	15,765	1,392
	<u>          </u>	<u>          </u>



# SOUTHERN GOLF MANAGEMENT LIMITED

## Notes to the Financial Statements - continued for the Year Ended 31 March 2008

### 6 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	31.3.08 £ <u>1,000</u>	31 3 07 £ <u>1,000</u>
1 000	Ordinary			

Allotted, issued and fully paid Number	Class	Nominal value £1	31.3.08 £ <u>3</u>	31 3 07 £ <u>3</u>
3	Ordinary			

### 7 RESERVES

	Profit and loss account £
At 1 April 2007	97,994
Deficit for the year	<u>(25,758)</u>
At 31 March 2008	<u>72,236</u>

### 8 ULTIMATE PARENT COMPANY

The ultimate parent company is Ward Wilson Investments Limited, a company registered in England

Copies of the financial statements of Ward Wilson Investments Limited may be obtained from The Clubhouse, Bearwood Road, Wokingham, Berkshire, RG41 4SJ

### 9 CONTINGENT LIABILITIES

At 31 March 2008, the company's parent undertaking, Ward Wilson Investments Limited had a bank borrowing facility of £700,000, of which the company was a co-guarantor

### 10 TRANSACTIONS WITH DIRECTORS

All the directors of Southern Golf Management Limited are also directors of Ward Wilson Investments Limited and Bearwood Lakes Golf Club Plc. Ward Wilson Investments Limited is wholly owned by D Newling Ward and R Wilson

During the year £4,000 (2007 - £nil) was charged by Southern Golf Limited, a company in which R Wilson has an interest for consultancy services. Included in trade creditors at 31 March 2008 is £4,700 (2007 - £nil) due to Southern Golf Limited

**SOUTHERN GOLF MANAGEMENT LIMITED**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2008**

**11 RELATED PARTY DISCLOSURES**

The company has taken advantage of the exemption available under FRS 8 not to disclose transactions with other members of the group