

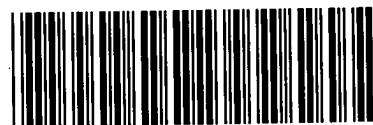
Registered number: 04259839

**LEADERBOARD GOLF COURSES (DALE
HILL) LIMITED**

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
31 DECEMBER 2014**

TUESDAY



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15/09/2015

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COMPANIES HOUSE

LEADERBOARD GOLF COURSES (DALE HILL) LIMITED

INDEPENDENT AUDITORS' REPORT TO LEADERBOARD GOLF COURSES (DALE HILL) LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, which comprise the Balance sheet and the related notes, together with the financial statements of Leaderboard Golf Courses (Dale Hill) Limited for the year ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

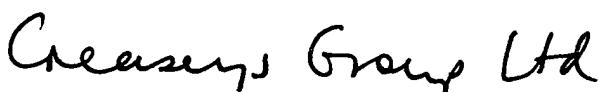
Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion on financial statements

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts which comprise the Balance sheet and the related notes have been properly prepared in accordance with the regulations made under that section.



Robert Blundell FCA (Senior statutory auditor)

for and on behalf of

Creaseys Group Limited

Chartered Accountants
Statutory Auditors

Brockbourne House
77 Mount Ephraim
Tunbridge Wells
Kent
TN4 8BS

Date:

2/9/2015

LEADERBOARD GOLF COURSES (DALE HILL) LIMITED
REGISTERED NUMBER: 04259839

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2014

	Note	£	2014 £	£	2013 £
Fixed assets					
Tangible assets	2		10,743,754		10,829,654
Current assets					
Debtors: amounts falling due after more than one year	3	933,393		933,393	
Debtors: amounts falling due within one year	3	-		12,501	
Cash at bank		2,365,336		2,207,879	
		<u>3,298,729</u>		<u>3,153,773</u>	
Creditors: amounts falling due within one year		(5,557)		(5,530)	
Net current assets			3,293,172		3,148,243
Total assets less current liabilities			14,036,926		13,977,897
Creditors: amounts falling due after more than one year	4		(2,354,103)		(2,360,593)
Net assets			<u>11,682,823</u>		<u>11,617,304</u>
Capital and reserves					
Called up share capital	5		11,337,100		11,337,100
Profit and loss account			345,723		280,204
Shareholders' funds			<u>11,682,823</u>		<u>11,617,304</u>

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 by:


P. Gibbons
 Director


D.A.D. Colyer
 Director

Date: 26/08/2015

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

LEADERBOARD GOLF COURSES (DALE HILL) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

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 April 2008).

They are prepared on the basis that the company will continue in operational existence for the foreseeable future. This means, in particular, that the profit and loss account and balance sheet assume no intention or necessity to liquidate or curtail significantly the scale of operations. The financial statements have been prepared on this basis given the continuing financial support of the parent company.

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.

Management charge income is recognised in the accounts in the month that it falls due.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold buildings and course development	-	Over 50 years (see below)
Plant & machinery	-	Straight line over 5 years
Fixtures, fittings and equipment	-	Straight line over 5, 10 or 15 years as appropriate
Construction of tees, paths etc	-	Straight line over 5 years
Course irrigation and drainage equipment	-	Straight line over 20 years

The cost of freehold buildings and course development is depreciated at variable annual rates over 50 years; 1% for the first 15 years, 2% for the next 15 years and 2.75% for the final 20 years.

No depreciation is charged in respect of land.

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

LEADERBOARD GOLF COURSES (DALE HILL) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014

1. Accounting Policies (continued)

1.5 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.

2. Tangible fixed assets

	£
Cost	
At 1 January 2014 and 31 December 2014	12,455,062
Depreciation	
At 1 January 2014	1,625,408
Charge for the year	85,900
At 31 December 2014	1,711,308
Net book value	
At 31 December 2014	10,743,754
At 31 December 2013	10,829,654

Included in land and buildings is freehold land at cost of £3,786,788 (2013: £3,786,788) which is not depreciated.

3. Debtors

Debtors include £933,393 (2013 - £933,393) falling due after more than one year.

LEADERBOARD GOLF COURSES (DALE HILL) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

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

Creditors include amounts not wholly repayable within 5 years as follows:

	2014 £	2013 £
Repayable other than by instalments	2,354,103	2,360,593

The amounts due to group undertakings are free from any charge or security. No interest is being charged for the advance of the loan, it is not repayable by instalments and not due for repayment before 31 December 2019.

5. Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
11,337,100 Ordinary shares of £1 each	11,337,100	11,337,100

6. Ultimate parent undertaking and controlling party

The ultimate controlling party is P Gibbons, a director of the company, by virtue of his 100% shareholding and directorship of the parent company, Leaderboard Golf Holdings Limited, a company registered in the United Kingdom.

The consolidated financial statements are publicly available at Companies House, Crown Way, Maindy, Cardiff, Wales, CF4 3UZ.