

COMPANY REGISTRATION NUMBER 5120186

**GOLF LAB TV LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 MARCH 2010**

TUESDAY



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21/12/2010  
COMPANIES HOUSE

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**ANDREW SHARMA & CO.**

Chartered Accountants  
Wembley Point  
Second Floor  
One Harrow Road  
Wembley  
Middlesex  
HA9 6DE

**GOLF LAB TV LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2010**

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**GOLF LAB TV LIMITED****ABBREVIATED BALANCE SHEET****31 MARCH 2010**

	Note	2010	2009
	2	£	£
<b>FIXED ASSETS</b>			
Intangible assets		13,850	-
Tangible assets		<u>322</u>	<u>-</u>
		14,172	-
<b>CURRENT ASSETS</b>			
Stocks		59,526	-
Debtors		1,989	1,000
Cash at bank and in hand		<u>3</u>	<u>-</u>
		61,518	1,000
<b>CREDITORS: Amounts falling due within one year</b>		<u>95,915</u>	<u>-</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(34,397)</u>	<u>1,000</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(20,225)</u>	<u>1,000</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>68</u>	<u>-</u>
		<u>(20,293)</u>	<u>1,000</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

**GOLF LAB TV LIMITED****ABBREVIATED BALANCE SHEET** *(continued)***31 MARCH 2010**


	Note	2010 £	2009 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	1,000	1,000
Profit and loss account		<u>(21,293)</u>	<u>-</u>
<b>(DEFICIT)/SHAREHOLDERS' FUNDS</b>		<u><b>(20,293)</b></u>	<u><b>1,000</b></u>

For the year ended 31 March 2010 the company was entitled to exemption under section 480 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The director acknowledges their responsibility for:

- i) ensuring the company keeps accounting records which comply with Section 386, and
- ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on

12/12/10  
  
 MR T MORRISON

Company Registration Number. 5120186

**GOLF LAB TV LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 MARCH 2010****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Production cost                      -     33.33% straight line

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment                              -     25% straight line

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

**GOLF LAB TV LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 MARCH 2010****1. ACCOUNTING POLICIES** *(continued)*

Deferred tax assets are recognised only to the extent that the director considers that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**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. FIXED ASSETS**

	<b>Intangible Assets £</b>	<b>Tangible Assets £</b>	<b>Total £</b>
<b>COST</b>			
Additions	<u>20,775</u>	<u>430</u>	<u>21,205</u>
<b>At 31 March 2010</b>	<u>20,775</u>	<u>430</u>	<u>21,205</u>
<b>DEPRECIATION</b>			
Charge for year	<u>6,925</u>	<u>108</u>	<u>7,033</u>
<b>At 31 March 2010</b>	<u>6,925</u>	<u>108</u>	<u>7,033</u>
<b>NET BOOK VALUE</b>			
<b>At 31 March 2010</b>	<u>13,850</u>	<u>322</u>	<u>14,172</u>
<b>At 31 March 2009</b>	<u>—</u>	<u>—</u>	<u>—</u>

**3. SHARE CAPITAL****Authorised share capital:**

	<b>2010 £</b>	<b>2009 £</b>
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>

**Allotted, called up and fully paid:**

	<b>2010 No</b>	<b>£</b>	<b>2009 No</b>	<b>£</b>
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

# GOLF LAB TV LIMITED

## ACCOUNTANTS' REPORT TO THE DIRECTOR OF GOLF LAB TV LIMITED YEAR ENDED 31 MARCH 2010

In order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Board of Directors, as a body, for our work or for this report

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet for the year ended 31 March 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements

  
ANDREW SHARMA & CO.  
Chartered Accountants

Wembley Point  
Second Floor  
One Harrow Road  
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Middlesex  
HA9 6DE

... 12 Dec 2010