Registered No. 2985772

# GOLF OPERATIONS LIMITED



## Report and Financial Statements 2008

# REPORT OF THE DIRECTOR

# GOLF OPERATIONS LIMITED

The director submits his report and financial statements for the year ended 30th November 2008.

## 1. PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS

The principal activity of the company was consultancy work in relation to the design and development of golf courses.

## 2. RESULTS

The profit for the year was £5,621 (2007 £7,583), no dividend was paid during the year.

## 3. DIRECTOR AND HIS INTERESTS

The director who served during the year was as follows:

| | Ordinary Shares | |
|---|---|---|
| | 2008 | 2007 |
| Mr M Shattock | 2 | 2 |

## 4. DIRECTOR'S RESPONSIBILITIES

Company law requires the director to prepare financial statements for each financial year 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 the profit and loss of the Company for that year. In preparing those financial statements the director is required to:

a. select appropriate accounting policies and apply them consistently;

b. make judgements and estimates that are reasonable and prudent;

c. state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

d. prepare the accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Director and signed on his behalf

S M RELPH
Secretary
3rd September 2009

PROFIT AND LOSS ACCOUNT

Year ended 30th November 2008

GOLF OPERATIONS LIMITED

| | Note | 2008<br>£ | 2007<br>£ |
|---|---|---|---|
| TURNOVER - Continuing | 2 | 16,580 | 16,605 |
| Administrative expenses | | 9,403 | 6,590 |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | 7,177 | 10,015 |
| Taxation | 5 | 1,556 | 2,432 |
| PROFIT ON ORDINARY ACTIVITIES AFTER TAX | | 5,621 | 7,583 |
| Dividends | | - | - |
| RETAINED PROFIT FOR THE YEAR | 10 | 5,621 | 7,583 |

There are no recognised gains and losses in either year other than the profit for the year. Accordingly, no statement of recognised gains and losses is given.

BALANCE SHEET Year ended 30th November 2008

GOLF OPERATIONS LIMITED

| | Note | 2008 £ | 2007 £ |
|---|---|---|---|
| FIXED ASSETS | | | |
| Tangible Assets | 6 | - | 643 |
| CURRENT ASSETS | | | |
| Debtors: amounts falling due within one year | 7 | 9,840 | 7,538 |
| Cash at bank and in hand | | 10,455 | 6,365 |
| | | 20,295 | 13,903 |
| CREDITORS: amounts falling due within one year | 8 | (2,560) | (2,432) |
| | | 17,735 | 12,114 |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 9 | 2 | 2 |
| Reserves | 10 | 17,733 | 12,112 |
| Total Equity Shareholders Funds | | 17,735 | 12,114 |

For the year ended 30th November 2008 the company was entitled to exemption from audit under section 249A(1) Companies Act 1985 and no notice has been deposited under section 249B(2). The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of the company as at the end of the year and of its profit or loss for the year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

These financial statements were approved by the Director on 3rd September 2009.

M C SHATTOCK
Director

## 1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies is set out below. These policies have been applied consistently throughout the year.

**a. Accounting convention**
The financial statements have been prepared in accordance with the historical cost convention.

**b. Turnover**
Turnover comprises sales in the ordinary course of business to external customers for goods and services provided exclusive of value added tax.

**c. Taxation**
Corporation tax payable is provided on taxable profits at the current rate.

Deferred taxation is provided using the full liability method except that no provision is made where there is a reasonable probability that no liability will arise in the foreseeable future.

## 2. TURNOVER

All turnover is attributable to the United Kingdom.

## 3. EMPLOYEES

The average number of persons (including director) employed by the Company was:

| | 2008 | 2007 |
|---|---|---|
| Administration staff | 1 | 1 |

The costs in respect of employees were:

| | 2008<br>£ | 2007<br>£ |
|---|---|---|
| Wages and salaries | - | - |
| Social security costs | - | - |
| | - | - |

## 4. DIRECTORS EMOLUMENTS

The total emoluments of the director of the Company were £Nil (2007 £Nil). The emoluments of the director (excluding pension contributions) fell within the following range:

| | 2008 No. | 2007 No. |
|---|---|---|
| £0 - £5,000 | 1 | 1 |

## 5. TAXATION

Taxation is based on the results for the year and comprises:

| | 2008 £ | 2007 £ |
|---|---|---|
| Corporation tax at 20.7% (2007 19.7%) | 1,483 | 1,857 |
| Underprovision for earlier years | 73 | 575 |
| | 1,556 | 2,432 |

## 6. FIXED ASSETS

| | Computer Equipment £ |
|---|---|
| COST | |
| At 30th November 2007 and 2008 | 1,927 |
| DEPRECIATION | |
| At 1st December 2007 | 1,284 |
| Charge for the year | 643 |
| At 30th November 2008 | 1,927 |
| NET BOOK VALUE | |
| At 30th November 2008 | - |
| At 30th November 2007 | 643 |

## 7. DEBTORS: amounts falling due within one year

| | 2008 £ | 2007 £ |
|---|---|---|
| Trade Debtors | - | - |
| Directors Loan Account | 9,840 | 7,538 |
| | 9,840 | 7,538 |

## 8. CREDITORS: amounts falling due within one year

| | 2008 £ | 2007 £ |
|---|---|---|
| Trade Creditors | 1,077 | - |
| Corporation Tax | 1,483 | 2,432 |
| | 2,560 | 2,432 |

## 9. CALLED UP EQUITY SHARE CAPITAL

| | 2008 £ | 2007 £ |
|---|---|---|
| AUTHORISED | | |
| 1,000 Ordinary Shares of £1 each | 1,000 | 1,000 |
| ALLOTTED, CALLED-UP AND FULLY PAID | | |
| 2 Ordinary shares of £1 each | 2 | 2 |

## 10. RESERVES

| | Profit and Loss Account £ |
|---|---|
| At 1st December 2007 | 12,112 |
| Profit for the year | 5,621 |
| At 30th November 2008 | 17,733 |