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OF ENTERPRISE  
INVESTMENT

14 AUG 2006

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COMPANIES REGISTRY

Company Registration No. NI0376 (Northern Ireland)

**CAIRNDHU GOLF CLUB LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 OCTOBER 2005**

# CAIRNDHU GOLF CLUB LIMITED

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# CAIRNDHU GOLF CLUB LIMITED

## INDEPENDENT AUDITORS' REPORT TO CAIRNDHU GOLF CLUB LIMITED UNDER ARTICLE 255B OF THE COMPANIES (NORTHERN IRELAND) ORDER 1986

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the period ended 31 October 2005 prepared under Article 234 of the Companies (Northern Ireland) Order 1986.

This report is made solely to the company, in accordance with Article 255B of the Companies (NI) Order, 1986. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

### Respective responsibilities of directors and auditors

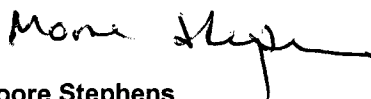
The directors are responsible for preparing the abbreviated accounts in accordance with Article 254 of the Companies (Northern Ireland) Order 1986. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with Articles 254(5) and (6) of the Order to the registrar of companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

### Basis of audit opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Articles 254(5) and (6) of the Companies (Northern Ireland) Order 1986, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



**Moore Stephens**

9 March 2006

Chartered Accountants  
**Registered Auditor**

3 High Street  
Larne  
Co. Antrim  
BT40 1JN

# CAIRNDHU GOLF CLUB LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 2005

	Notes	2005 £	£	2004 £	£
<b>Fixed assets</b>					
Tangible assets	2		1,137,416		956,855
<b>Current assets</b>					
Stocks		22,361		21,362	
Debtors		18,691		44,522	
Cash at bank and in hand		69,756		119,964	
		110,808		185,848	
<b>Creditors: amounts falling due within one year</b>		(650,639)		(586,510)	
<b>Net current liabilities</b>			(539,831)		(400,662)
<b>Total assets less current liabilities</b>			597,585		556,193
<b>Creditors: amounts falling due after more than one year</b>			(85,256)		(8,284)
			512,329		547,909
<b>Capital and reserves</b>					
Revaluation reserve			397,423		397,423
Other reserves			64,500		64,500
Profit and loss account			50,406		85,986
<b>Shareholders' funds - equity interests</b>			512,329		547,909

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VIII of the Companies (Northern Ireland) Order 1986 relating to small companies.

The financial statements were approved by the Board on 9 March 2006

F. Beattie  
Director



# CAIRNDHU GOLF CLUB LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 OCTOBER 2005

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings.

#### 1.2 Compliance with accounting standards

The accounts have been prepared in accordance with applicable accounting standards.

#### 1.3 Turnover and profits

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Golf course, buildings and road	nil and 10% reducing balance
Plant and machinery	20% reducing balance and 15% straight line
Fixtures, fittings & equipment	33.3% and 10% reducing balance

#### 1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

#### 1.6 Stock and work in progress

Stock is valued at the lower of cost and net realisable value.

#### 1.7 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the period in accordance with FRS 17.

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# CAIRNDHU GOLF CLUB LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 OCTOBER 2005

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost or valuation</b>	
At 1 January 2005	1,372,446
Additions	219,147
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At 31 October 2005	1,591,593
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<b>Depreciation</b>	
At 1 January 2005	415,591
Charge for the period	38,586
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At 31 October 2005	454,177
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<b>Net book value</b>	
At 31 October 2005	1,137,416
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At 31 December 2004	956,855
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