

Reg No 3,937,650

Paragon Club Corporation Limited

ABBREVIATED ACCOUNTS

1 March 2008 to 28 February 2009

TUESDAY



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COMPANIES HOUSE

Paragon Club Corporation Limited
ABBREVIATED BALANCE SHEET
1 March 2008 to 28 February 2009

	Notes	£	2009 £	£	2008 £
FIXED ASSET INVESTMENT					
Investment	2		1		0
CURRENT ASSETS					
Cash at bank and in hand		476		444	
CREDITORS					
Amounts falling due within one year	3	36,175		22,006	
NET CURRENT (LIABILITIES) ASSETS			-35,699		-21,562
NET LIABILITIES			<u>-35,698</u>		<u>-21,562</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>-35,700</u>		<u>-21,564</u>
			<u>-35,698</u>		<u>-21,562</u>

Exemption from audit

The directors confirm:

- (a) the company is entitled to exemption under s249A(1) Co Act 1985 from the requirement to have its accounts audited
- (b) no notice has been deposited under s249B(2) by holders of 10% or more of the company's shares
- (c) and acknowledge their responsibilities for:-
 - (i) ensuring that the company keeps accounting records which comply with s221 of the Act
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the year end date above and of its profit or loss for the year in accordance with the requirements of s226 of the Act and which otherwise comply with the requirements of the Act, so far as applicable to the company.

Reduced disclosure

The directors have taken advantage in the preparation of the financial statements of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These financial statements are prepared under the Financial Reporting Standard for Smaller Entities.

Approved by the Board

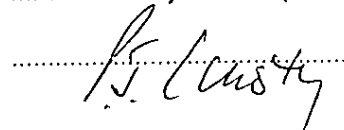
Date:

19th OCTOBER 2009

Signed on behalf of the Board:

Mr P J Lavery

(Director)



The attached notes form an integral part of these accounts.

Paragon Club Corporation Limited
NOTES TO THE ABBREVIATED ACCOUNTS
1 March 2008 to 28 February 2009

1 ACCOUNTING POLICIES

(a) Basis of preparation

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005). The Balance Sheet discloses that the company's liabilities exceed its assets by £35,698 (2008; -£21,562). The Directors are satisfied that no adjustments are necessary due to the company's ability to continue trading as the shareholders will ensure that the company has sufficient funds for it to continue to trade.

(b) Turnover

Turnover represents the net invoiced sales excluding VAT.

(c) Foreign currencies

Transactions in foreign currencies are translated into £ sterling at the rates of exchange prevailing on the transaction date. Assets and liabilities in foreign currencies are translated into £ sterling at the rates of exchange prevailing at the balance sheet date. Exchange differences are taken into account in arriving at the operating profit.

(d) Research and Development

Expenditure on research and development is written off as incurred.

2 FIXED ASSET INVESTMENTS

	Shares in <u>group</u> undertakings
Cost	
At 1 March 2008	0
Additions during the year	1
Net Book Value 28 February 2009	<u>1</u>
Net Book Value 28 February 2008	<u>0</u>

The Company's investments at the balance sheet date in the share capital of the following

Paragon Golf AG

Country of incorporation: Germany

Nature of business: Leisure

	% holding	2008 <u>Euro</u>
Class of share		
ordinary	85	
Aggregate capital & reserves		50,800
Accumulated profits		800
Current year profits		300

Paragon Club Corporation Limited
NOTES TO THE ABBREVIATED ACCOUNTS
1 March 2008 to 28 February 2009

3 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2009</u>	<u>2008</u>
	£	£
Trade creditors	2,644	1,763
Other creditors	<u>33,531</u>	<u>20,243</u>
	<u><u>36,175</u></u>	<u><u>22,006</u></u>

	<u>2009</u>	<u>2008</u>
	£	£
4 SHARE CAPITAL		
Authorised:		
1,000 Ordinary £1 shares	<u>1,000</u>	<u>1,000</u>
 Allotted, issued and fully paid:		
2 Ordinary £1 shares	<u><u>2</u></u>	<u><u>2</u></u>

5 CONTROL

The company was under the control of Mr Kring throughout the year.
Mr Kring is the managing director and shareholder.