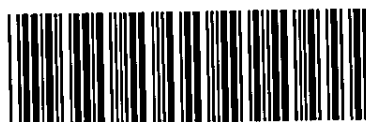


Company Registration No. 2647934 (England and Wales)

ROMANBY GOLF COURSE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008

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ROMANBY GOLF COURSE LIMITED

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ROMANBY GOLF COURSE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2	2,309,458		2,301,767	
Investments	2	30,000		30,000	
		<u>2,339,458</u>		<u>2,331,767</u>	
Current assets					
Stocks		10,718		11,296	
Debtors		21,658		28,719	
Cash at bank and in hand		99,521		162,790	
		<u>131,897</u>		<u>202,805</u>	
Creditors: amounts falling due within one year	3	<u>(302,807)</u>		<u>(325,519)</u>	
Net current liabilities		<u>(170,910)</u>		<u>(122,714)</u>	
Total assets less current liabilities		2,168,548		2,209,053	
Creditors: amounts falling due after more than one year	4	(681,154)		(721,810)	
Provisions for liabilities		<u>(13,719)</u>		<u>(13,423)</u>	
		<u>1,473,675</u>		<u>1,473,820</u>	
Capital and reserves					
Called up share capital	5	205,240		205,240	
Share premium account		364,714		364,714	
Other reserves		660,166		660,166	
Profit and loss account		243,555		243,700	
Shareholders' funds		<u>1,473,675</u>		<u>1,473,820</u>	

ROMANBY GOLF COURSE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2008

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 17 March 2009


W Boomsma
Director


B W Craven
Director

ROMANBY GOLF COURSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Turnover

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

1.3 Tangible fixed assets and depreciation

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

Freehold Land and buildings	Nil
Plant and machinery	15% reducing balance
Fixtures, fittings & equipment	20% reducing balance
Motor vehicles	25% reducing balance

1.4 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.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Stock

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

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

ROMANBY GOLF COURSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

1 Accounting policies (continued)

1.9 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 January 2008	2,475,550	30,000	2,505,550
Additions	44,698	-	44,698
Disposals	(13,153)	-	(13,153)
At 31 December 2008	2,507,095	30,000	2,537,095
Depreciation			
At 1 January 2008	173,781	-	173,781
On disposals	(12,379)	-	(12,379)
Charge for the year	36,235	-	36,235
At 31 December 2008	197,637	-	197,637
Net book value			
At 31 December 2008	2,309,458	30,000	2,339,458
At 31 December 2007	2,301,767	30,000	2,331,767

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Romanby Leisure Limited	England and Wales	Ordinary £1	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves	Profit/(loss) for the year
	Principal activity	2008	2008
		£	£
Romanby Leisure Limited	Dormant	43,976	-

ROMANBY GOLF COURSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £63,225 (2007 - £49,144).

4 Creditors: amounts falling due after more than one year

	2008 £	2007 £
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Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

480,016	548,978
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The aggregate amount of creditors for which security has been given amounted to £681,154 (2007 - £721,810).

5 Share capital

	2008 £	2007 £
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Authorised

102,620 Ordinary A shares of £1 each

102,620	102,620
---------	---------

102,620 Ordinary B shares of £1 each

102,620	102,620
---------	---------

205,240	205,240
---------	---------

Allotted, called up and fully paid

102,620 Ordinary A shares of £1 each

102,620	102,620
---------	---------

102,620 Ordinary B shares of £1 each

102,620	102,620
---------	---------

205,240	205,240
---------	---------

ROMANBY GOLF COURSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

6 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding		Maximum
	2008	2007	in year
	£	£	£
B W Craven	2,483	2,698	2,698

The loan is interest free and repayable on demand.

Romanby Leisure Limited

During the year there were no transactions with Romanby Leisure Limited, a company in which B W Craven and W Boomsma are both directors. At 31 December 2008 however £43,976 (2007:£43,976) was owed by the company to Romanby Leisure Limited.