

D C GOLF LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2002

COMPANY NUMBER 3308823



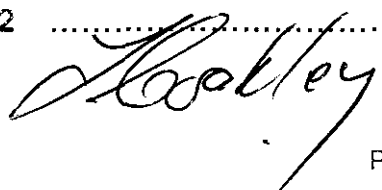
D C GOLF LIMITED
ABBREVIATED BALANCE SHEET
YEAR ENDED 31 JANUARY 2002

	Notes	2002	2001
INTANGIBLE AND TANGIBLE ASSETS		£	£
Fixed Assets	2	255,998	202,192
CURRENT ASSETS			
Debtors		303	12,523
Cash at bank and in hand		27	2,359
		330	14,882
CREDITORS: AMOUNTS DUE WITHIN ONE YEAR	3	151,373	136,429
NET CURRENT ASSETS		-151,043	-121,547
CREDITORS: AMOUNTS DUE AFTER ONE YEAR	3	63,470	30,645
TOTAL ASSETS less CURRENT LIABILITIES		41,485	50,000
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Accumulated Deficit	5	41,483	49,998
		41,485	50,000

Advantage has been taken of the exemptions for small companies conferred by Part III of Schedule 8 of the Companies Act 1985 because in the directors' opinion, the company is entitled to benefit from those exemptions as a small company.

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A (1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of the affairs of the company as at 31 January 2002 and of its result for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements were approved by the Board of Directors on
 October 28 2002 Director



D C GOLF LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2002

1 ACCOUNTING POLICIES

a) Accounting convention

The financial statements are prepared under the historical cost convention.

b) Tangible and intangible fixed assets

The assets are depreciated over their estimated useful lives on the reducing balance method at the following rates :

Equipment 20%

c) Turnover represents amounts invoiced by the company in respect of goods and services provided during the year, excluding value added tax. All turnover arose in the U.K.

2 FIXED ASSETS

Intangible and Tangible Assets	Total 2002 £	Total 2,001 £
COST		
At 31 January 2001	220,190	124,946
Additions	60,538	95,244
Disposals	-2,553	0
At 31 January 2002	278,175	220,190
DEPRECIATION		
At 31 January 2001	17,998	13,060
Charge for the period	4,179	4938
Disposals	0	0
At 31 January 2002	22,177	17,998
NET BOOK VALUE		
At 31 January 2002	255,998	202,192

3 CREDITORS: AMOUNTS DUE WITHIN ONE YEAR	2002	2001
	£	£
Bank Overdraft	1,632	0
Corporation Tax	16,678	20,178
Creditors and Accruals	130,048	116,251
Amount due on Hire Purchase	3,015	0
	151,373	136,429

CREDITORS: AMOUNTS DUE AFTER ONE YEAR

Directors loan accounts	52,918	30,645
Amount due on Hire Purchase	10,552	0
	63,470	30,645

4 CALLED UP SHARE CAPITAL	2,002	2,001
	£	£
Authorised		
1000 Ordinary shares of £1 each	1,000	1,000
Allotted issued and fully paid		
2 Ordinary shares of £1 each	2	2

5 RESERVES

Profit and Loss Account		
Brought Forward	49,998	45,724
(Loss)/Profit for the period	-8,515	4,274
Carried Forward	41,483	49,998