

**JOHN NOLAN GOLF LIMITED**

**Company No : 6315934**

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**ABBREVIATED STATUTORY ACCOUNTS**

**For the Year Ended 31<sup>st</sup> July 2010**

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**Melville Accounting Services Limited,  
Accountants,  
16, Brynton Close,  
Macclesfield,  
SK10 3AG**



**JOHN NOLAN GOLF LIMITED**

**Year Ended 31<sup>st</sup> July 2010**

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**JOHN NOLAN GOLF LIMITED**

**Accountants Report to the Director**

As described on the Balance Sheet you are responsible for the preparation of the financial accounts for the year ended 31<sup>st</sup> July 2010 as set out on pages 3 to 8 and you consider that the company is exempt from audit under the Companies Act 2006. In accordance with your instructions we have compiled these unaudited accounts, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us by you.

*Melville Accounting Services Limited*  
Melville Accounting Services Limited

Date

23 July 2011

**JOHN NOLAN GOLF LIMITED**  
**Abbreviated Balance Sheet as at 31<sup>st</sup> July 2010**

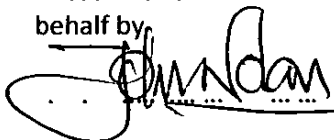
		2010	2009
	Notes	£	£
<b>Fixed Assets</b>			
Intangible	2	4,442	4,642
Tangible	3	24,033	25,780
		<u>28,475</u>	<u>30,422</u>
<b>CURRENT ASSETS</b>			
Stock		-	16,802
Cash at bank		744	6,758
		<u>744</u>	<u>23,560</u>
<b>CREDITORS : amounts falling due within one year</b>		<u>88,273</u>	<u>93,908</u>
<b>NET CURRENT LIABILITIES</b>		(87,529)	(70,348)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(59,054)</u> =====	<u>(39,926)</u> =====
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	3	3
Profit and loss account		(59,057)	(39,929)
		<u>(59,054)</u> =====	<u>(39,926)</u> =====

The Director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (The Act) relating to the audit of the accounts for the year ended 31<sup>st</sup> July 2010 by virtue of section 477, and that no member has requested an audit pursuant to section 476 of Act. The Director acknowledges responsibility for

- a) Ensuring the company keeps proper accounting records which comply with the Act, and
- b) 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 the Act relating to statutory accounts, so far as is applicable

These statutory accounts have been prepared in accordance with special provisions for small companies under the Companies Act 2006 and with the Financial Reporting Standards for Smaller Entities

These financial accounts were approved by the Board of Director on 23.7.11 and signed on their behalf by

 J. Nolan Director

The notes on pages 3 and 4 form part of these financial accounts

# **JOHN NOLAN GOLF LIMITED**

## **Notes to the Abbreviated Accounts**

**For the year ended 31<sup>st</sup> July 2010**

### **1. Accounting policies**

#### **Basis of preparing the financial accounts**

The financial accounts have been prepared on the basis that the company is a going concern. The company is supported by the Director who is also a shareholder. The Director knows of no reasons why this support should not be relied upon and the financial accounts do not contain any adjustments that might be necessary if this support were withdrawn.

#### **Accounting convention**

The financial accounts have been prepared under the historical cost convention.

#### **Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

#### **Turnover**

Turnover represents income receivable net of value added tax where applicable.

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **Deferred tax**

Deferred tax is recognised in respect of all timing differences which have originated but not reversed at the balance sheet date. Timing differences between taxable profits and the results as stated in the financial accounts which arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial accounts. Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued asset and the resulting gain or loss has been recognised in the financial accounts. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold. Deferred tax is measured at the average tax rates which are expected to apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws which have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

#### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

#### **Lease premium**

The lease premium has been amortised on a straight line basis over the life of the lease which is 25 years.

# JOHN NOLAN GOLF LIMITED

## Notes to the Abbreviated Accounts (Continued)

For the Year Ended 31<sup>st</sup> July 2010

### 1 Accounting policies (Continued)

#### Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	15 % reducing balance
Fixtures & Fittings	10 % reducing balance

### 2 Intangible fixed assets

	£
Cost or valuation	
As at 1 <sup>st</sup> August 2009 and 31 <sup>st</sup> July 2010	5,000
	=====
Amortisation	
As at 1 <sup>st</sup> August 2009	358
Charge for the year	200
	-----
As at 31 <sup>st</sup> July 2010	558
	=====
Net book value	
As at 31 <sup>st</sup> July 2010	4,442
	=====
As at 31 <sup>st</sup> July 2009	4,642
	=====

### 3 Tangible fixed assets

	£
Cost	
As at 1 <sup>st</sup> August 2009	32,464
Additions	2,063
	-----
As at 31 <sup>st</sup> July 2010	34,527
	-----
Depreciation	
As at 1 <sup>st</sup> August 2009	6,684
Charge for the year	3,810
	-----
As at 31 <sup>st</sup> July 2010	10,494
	-----
Net book value	
As at 31 <sup>st</sup> July 2010	24,033
	=====
As at 31 <sup>st</sup> July 2009	25,780
	=====

### 4 Share capital