

HEATON MOOR GOLF COURSE LIMITED

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2000



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REGISTERED NO. 644687
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HEATON MOOR GOLF COURSE LIMITED

Director's Report - for the year ended 31 December 2000

The directors present their report and the financial statements for the year ended 31 December 2000.

Principal activities and business review

The company continues to hold the freehold and long leasehold land which forms the golf course at Heaton Moor, together with the clubhouse.

Results and dividends

The company does not trade. The loss for the year amounted to £3,084 and is to be added to the adverse balance on the profit and loss account.

The directors do not recommend the payment of a dividend for the year.

Tangible fixed assets

The movements in tangible fixed assets are set out in Note 3 to the financial statements.

No valuation has been made of the company's freehold and long leasehold land. The directors are, however, of the opinion that a valuation would be in excess of the amount included in the balance sheet.

Directors and their interests

The directors of the company who served during the year were Messrs F A Sherring, R Batters, E L Foster, G Gell, F G C Atkinson and J H Sinclair. Mr F A Sherring, resigned on October 4, 2000 and was replaced by Mr Atkinson on that same date.

Mr J H Sinclair died on 4th April, 2001.

Each continuing director holds two shares as nominee of Heaton Moor Golf Club.

Subsequent Events

In August 2001 the company entered into a lease with the Trustees of Heaton Moor Golf Club for a period of twenty one years at a peppercorn annual rental subject to the tenant paying all outgoings relating to the premises.

On August 7, 2001 the company entered into a guarantee in favour of Barclays Bank plc in support of Heaton Moor Golf Club for an amount not exceeding £80,000 together with further sums in respect of any interest also outstanding.

Directors' responsibilities

The directors are required by UK company law to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss for that period.


The directors confirm that suitable accounting policies have been used and applied consistently and reasonable prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 31 December 2000. The directors also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis.

The directors are responsible for keeping proper accounting records, for taking reasonable steps to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Auditors

The company qualifies as a small company under Section 246 of the Companies Act 1985 and is eligible to take advantage of the audit exemption in accordance with the regulations contained in Statutory Instrument 1994/135.

By order of the Board

A handwritten signature in dark ink, appearing to read 'R Batters', with a horizontal line drawn underneath it.

R Batters
Secretary

HEATON MOOR GOLF COURSE LIMITED

Profit and loss account for the year ended 31 December 2000

	Notes	2000 £	1999 £
Depreciation		<u>3,084</u>	<u>3,084</u>
Loss for the year	2	3,084	3,084
Adverse balance brought forward		<u>(61,469)</u>	<u>(58,385)</u>
Adverse balance carried forward		<u>(64,553)</u>	<u>(61,469)</u>

The company has no recognised gains and losses other than those included above, and therefore no separate statement of total gains and losses has been presented.

There is no difference between the loss for the year stated above and its historical cost equivalent.

Balance sheet as at 31 December 2000

	Notes	2000 £	1999 £
Fixed assets			
Tangible assets	3	<u>175,599</u>	<u>173,200</u>
Current assets			
Cash at bank and in hand		<u>5</u>	<u>5</u>
Total assets		<u>175,604</u>	<u>173,205</u>
Creditors: amounts falling due after more than one year	4	240,037	234,554
Net liabilities		<u>(64,433)</u>	<u>(61,349)</u>
Capital and reserves			
Called up share capital	5	10	10
Capital reserve		110	110
Profit and loss account - adverse balance		<u>(64,553)</u>	<u>(61,469)</u>
		<u>(64,433)</u>	<u>(61,349)</u>

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Addendum to Balance Sheet

In preparing these accounts:

Advantage has been taken for the exemptions conferred by Part 1 of Schedule 8 of the Companies Act 1985 applicable to small companies on the grounds that the company is entitled to the benefits of those exemptions by virtue of Section 246 of the Companies Act 1985 as it falls to be treated as a small company in accordance with the provisions of Section 247 of the Companies Act 1985.

The exemption conferred by Section 249 A(1) not to have these accounts audited applies to the company and the directors confirm that no notice has been deposited under Section 249 B(2).

The directors acknowledge their responsibility for ensuring that:

- 1) the company keeps accounting records which comply with Section 221 and;
- 2) the accounts give a true and fair view of the state of affairs of the company as at 31 December 2000 and of its loss for the year ended on that date in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The financial statements on pages 3 to 8 were approved by the board of directors on September 17, 2001 and were signed on its behalf by:


R Batters
Director

HEATON MOOR GOLF COURSE LIMITED

Notes to the financial statements for the year ended 31 December 2000

1. Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies which have been applied consistently, is set out below.

Basis of accounting

The financial statements have been prepared on the historical cost basis of accounting.

Tangible fixed assets

Depreciation is charged on a straight line basis at the following annual rates:

Buildings 2% - 3.5%

Irrigation works 10%

No depreciation is provided on freehold and long leasehold land.

2. Loss for the year

Loss for the year is stated after charging directors' remuneration £nil (1999: £nil).

3. Tangible fixed assets

	Freehold/ long leasehold land	Buildings	Irrigation Works	Total
Cost	£	£	£	£
At January 2000	98,346	132,197	2,400	232,943
Additions (net)	-	5,483	-	5,483
At 31 December 2000	<u>98,346</u>	<u>137,680</u>	<u>2,400</u>	<u>238,426</u>
Depreciation				
At 1 January 2000	-	57,343	2,400	59,743
Charge for the year	-	3,084	-	3,084
At 31 December 2000	-	<u>60,427</u>	<u>2,400</u>	<u>62,827</u>

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	Freehold/ long leasehold land £	Buildings £	Irrigation Works £	Total £
Net book value				
At 31 December 2000	<u>98,346</u>	<u>77,253</u>	<u>-</u>	<u>175,599</u>
At 31 December 1999	<u>98,346</u>	<u>74,854</u>	<u>-</u>	<u>173,200</u>

Cost and net book value of land at 31 December 2000

Freehold	£ 8,560
Long leasehold	<u>£89,786</u>
	<u>£98,346</u>

4. Creditors

	2000 £	1999 £
Amounts falling due after more than one year		
Members £10 loan shares	160	160
Heaton Moor Golf Club	<u>239,877</u>	<u>234,394</u>
	<u>240,037</u>	<u>234,554</u>

5. Called up share capital

	2000 £	1999 £
Authorised, allotted, called up and fully paid Shares of £1 each	<u>10</u>	<u>10</u>

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6. Reconciliation of movement in shareholders' fund

	2000 £	1999 £
At 1 January	(61,349)	(58,265)
Loss for the year	(3,084)	(3,084)
At 31 December	<u>(64,433)</u>	<u>(61,349)</u>

RB
02/09/01