

**Registered Number 04997037**

**Premium Golf Limited**

**Abbreviated Accounts**

**31 December 2008**

**Premium Golf Limited**

**Registered Number 04997037**

**Company Information**

**Registered Office:**

Unit 5  
3 Albury Road  
Guildford  
Surrey  
GU1 2BZ

Premium Golf Limited

Registered Number 04997037

Balance Sheet as at 31 December 2008

	Notes	2008 £	£	2007 £	£
<b>Fixed assets</b>					
Intangible	2		2,376		5,000
Tangible	3		18,860		31,255
			<u>21,236</u>		<u>36,255</u>
<b>Current assets</b>					
Stocks		63,567		75,914	
Debtors		19,062		4,485	
Cash at bank and in hand		151		4,401	
Total current assets		<u>82,780</u>		<u>84,800</u>	
<b>Creditors: amounts falling due within one year</b>		(76,228)		(73,836)	
Net current assets (liabilities)			6,552		10,964
Total assets less current liabilities			<u>27,788</u>		<u>47,219</u>
Creditors: amounts falling due after more than one year	4		(41,612)		(60,945)
Total net assets (liabilities)			<u>(13,824)</u>		<u>(13,726)</u>
<b>Capital and reserves</b>					
Called up share capital	5		2		2
Profit and loss account			(13,826)		(13,728)
Shareholders funds			<u>(13,824)</u>		<u>(13,726)</u>

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- a. For the year ending 31 December 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
  - b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
  - c. The directors acknowledge their responsibility for:
    - i. ensuring the company keeps accounting records which comply with Section 221; 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 the Companies Act relating to accounts, so far as is applicable to the company.
  - d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 21 October 2009

And signed on their behalf by:  
A D Nicolson, Director

**This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.**

**Notes to the abbreviated accounts**

For the year ending 31 December  
2008

**1 Accounting policies****Basis of preparing the financial statements**

The director has indicated that he will continue to provide financial support for the company for a period of at least twelve months from the date of signing this report. In these circumstances, although the company's liabilities exceed its assets, the director considers it appropriate to prepare these financial statements on a going concern basis.

**Accounting convention**

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

**Turnover**

Turnover represents net invoiced sales of goods and services, excluding value added tax.

**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 that have originated but not reversed at the balance sheet date.

**Depreciation**

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

Computer equipment                      33% on cost

**2 Intangible fixed assets**

<b>Cost Or Valuation</b>	<b>£</b>
At 31 December 2007	<u>20,200</u>
At 31 December 2008	<u>20,200</u>

<b>Depreciation</b>	
At 31 December 2007	15,200
Charge for year	<u>2,624</u>
At 31 December 2008	<u>17,824</u>

<b>Net Book Value</b>	
At 31 December 2007	5,000
At 31 December 2008	<u>2,376</u>

**3 Tangible fixed assets**

<b>Cost</b>	<b>Total</b>	<b>£</b>
At 31 December 2007		44,203
additions		<u>1,238</u>
At 31 December 2008	-	<u>45,441</u>

**Depreciation**

At 31 December 2007		12,948
Charge for year	-	13,633
At 31 December 2008	-	<u>26,581</u>

**Net Book Value**

At 31 December 2007		31,255
At 31 December 2008	-	<u>18,860</u>

**4 Creditors: amounts falling due after more than one year**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	4,612	13,145
Other creditors	<u>37,000</u>	<u>47,800</u>
	41,612	60,945

  

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Secured Debts	17,317	21,908

**5 Share capital**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
<b>Authorised share capital:</b>		
1000 Ordinary shares of £1 each	1,000	1,000
<b>Allotted, called up and fully paid:</b>		
2 Ordinary shares of £1 each	2	2

**6 Transactions with directors**

A D Nicolson had a loan during the year. The maximum outstanding was £2,628. The balance at 31 December 2008 was £2,628 (1 January 2008 - £-). The loan to Mr Nicolson was repaid in full by 30th September 2009.