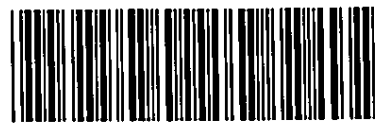


**THE FRILFORD HEATH GOLF CLUB LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**

**REGISTRATION NO: 125831**

**SATURDAY**



**A36      \*AOZVSZ7Q\*      334**  
**COMPANIES HOUSE**

**INDEPENDENT AUDITORS' REPORT TO**  
**THE FRILFORD HEATH GOLF CLUB LIMITED**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts of The Frilford Heath Golf Limited, set out on pages M2 to M4 together with the financial statements of the company for the year ended 31 December 2007 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

**Respective Responsibilities of Directors and Auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of Opinion**

We conducted our work in accordance with Bulletin 2006/3 'The special auditor's report on abbreviated accounts in the United Kingdom' issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages M2 to M4 are properly prepared in accordance with those provisions.



**ABINGDON**  
27 March 2008

**Critchleys**  
**Chartered Accountants**  
**Registered Auditors**

## THE FRILFORD HEATH GOLF CLUB LIMITED

## ABBREVIATED BALANCE SHEET

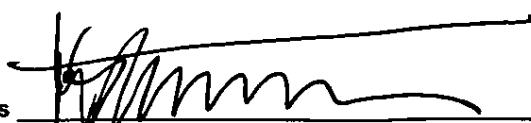
AS AT 31 DECEMBER 2007

	Note	2007	2006
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	3	5,394,274	5,285,151
<b>CURRENT ASSETS</b>			
Stock		10,251	12,653
Debtors		59,644	83,548
Cash at bank and in hand		846,074	942,756
		<u>915,969</u>	<u>1,038,957</u>
<b>CREDITORS</b>			
Subscriptions in advance		176,732	232,393
Other amounts falling due within one year		334,532	313,064
		<u>511,264</u>	<u>545,457</u>
<b>NET CURRENT ASSETS</b>		<u>404,705</u>	<u>493,500</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>5,798,979</u>	<u>5,778,651</u>
<b>CREDITORS - Amounts falling due after one year</b>		-	(2,500)
<b>Provision for Liabilities and Charges</b>		<u>(23,344)</u>	<u>(28,132)</u>
<b>TOTAL NET ASSETS</b>		<u><u>5,775,635</u></u>	<u><u>5,748,019</u></u>
<b>FINANCED BY: CAPITAL AND RESERVES</b>			
Called up share capital	4	4,860,000	4,860,000
Profit and loss account		915,635	888,019
		<u>5,775,635</u>	<u>5,748,019</u>
<b>Equity Shareholders' Funds</b>		<u><u>5,775,635</u></u>	<u><u>5,748,019</u></u>

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

The financial statements were approved and authorised for issue by the Board on 26 March 2008

R D Stevens



Chairman

**THE FRILFORD HEATH GOLF CLUB LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**

**1 DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the results of the company for that year. In preparing those accounts the directors are required to select suitable accounting policies and then apply them consistently, make judgements and estimates that are reasonable and prudent, prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as the directors are aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and

Each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**2. PRINCIPAL ACCOUNTING POLICIES**

These accounts have been prepared in accordance with the historical cost convention, modified by the revaluation of land and buildings. The principal accounting policies, which the directors have adopted within that convention, are set out below.

In common with many other businesses of our size and nature, we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of financial statements.

**(a) Turnover**

Turnover is the amount receivable in respect of services provided and goods supplied excluding Value Added Tax.

**(b) Depreciation**

Depreciation is calculated to write off the cost of fixed assets, excluding freehold property, over the expected useful lives of the assets as follows:

Plant and Equipment	20% on cost
Fixtures and Fittings	12.5% on cost
Motor Vehicles	20% on cost
Irrigation	10% on cost

No depreciation is provided on freehold land and buildings. It is the company's practice to maintain buildings in a continual state of sound repair and to extend and make improvements thereto from time to time. Accordingly the directors consider that the lives of these assets and market values are such that depreciation is insignificant.

**(c) Stock**

Stock of catering and bar supplies has been valued on a "first in first out" basis and at cost.

**(d) Pension Costs**

During the year the company continued contributions to individual employees' pension schemes. Contributions to the schemes are independently administered by insurance companies.

The pension cost charge represents contributions payable by the company to the schemes (see note 5a).

**THE FRILFORD HEATH GOLF CLUB LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**

**2 PRINCIPAL ACCOUNTING POLICIES (CONTINUED)**

**(e) FRS 3**

All activities are continuing

**(f) Deferred Tax**

In accordance with FRS 19, full provision for deferred taxation is made to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes

**3 TANGIBLE FIXED ASSETS**

<b>Cost or Valuation</b>	<b>Total £</b>
At 1 January 2007	6,915,150
Additions	262,046
Disposals	(59,680)
	<hr/>
At 31 December 2007	7,117,516
	<hr/>
<b>Depreciation</b>	
At 1 January 2007	1,629,999
Charge for the year	152,923
Disposals	(59,680)
	<hr/>
At 31 December 2007	1,723,242
	<hr/>
<b>Net Book Value:</b>	
At 31 December 2007	5,394,274
	<hr/>
At 31 December 2006	5,285,151
	<hr/>

**4 CALLED UP SHARE CAPITAL**

	<b>2007 £</b>	<b>Authorised 2006 £</b>	<b>Allotted, Called Up and Fully Paid 2007 £</b>	<b>2006 £</b>
972,000 ordinary shares of £5 each	10,000,000	10,000,000	4,860,000	4,860,000
	<hr/>	<hr/>	<hr/>	<hr/>