

**MARKET DRAYTON GOLF CLUB LIMITED**

**(A Company Limited By Guarantee)**

**ABBREVIATED ACCOUNTS FOR THE YEAR ENDED**

**31ST OCTOBER 2003**

**Registered number: 777509**



**ACCOUNTANTS REPORT ON THE UNAUDITED ACCOUNTS TO**  
**THE MEMBERS OF MARKET DRAYTON GOLF CLUB LIMITED**

The following reproduces the text of the report for the members in respect of the company's unaudited accounts, from which the abbreviated accounts (set out on pages 2 to 3) have been prepared.

As descibed on the Balance Sheet you are responsible for the compilation of the accounts for the year ended 31st October 2003, set out on pages 3 to 6, and you consider that the company is exempt from an audit.

In accordance with your instructions we have compiled the unaudited accounts from the accounting records and from information and explanations supplied to us.

*Stubbs, Parkin & South*

**STUBBS, PARKIN & SOUTH**  
**CHARTERED ACCOUNTANTS.**

**DATE: 19th December 2003**

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**28 CHESHIRE STREET,  
MARKET DRAYTON,  
SHROPSHIRE.**

**MARKET DRAYTON GOLF CLUB LIMITED**

**ABBREVIATED BALANCE SHEET AS AT 31ST OCTOBER 2003**

	<u>Note</u>	<u>2003</u>	<u>2002</u>
<b>FIXED ASSETS</b>			
Tangible	2	300,000	300,000
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		<u>113</u>	<u>234</u>
		113	234
<b>CREDITORS</b>			
Amounts falling due within one year		107,343	107,649
<b>NET CURRENT LIABILITIES</b>		<u>(107,230)</u>	<u>(107,415)</u>
<b>NET ASSETS</b>		<u><u>£ 192,770</u></u>	<u><u>£ 192,585</u></u>
<b>CAPITAL AND RESERVES</b>			
Revaluation reserve	3	197,952	197,952
Profit and loss account		(5,182)	(5,367)
<b>SHAREHOLDERS' FUNDS</b>		<u><u>£ 192,770</u></u>	<u><u>£ 192,585</u></u>

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B.

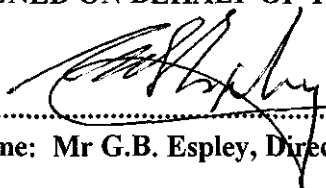
The directors acknowledge their responsibilities for:-

- i) ensuring that 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 for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The abbreviated financial statements 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 by the Board on 19th December 2003**

**SIGNED ON BEHALF OF THE BOARD**

  
 .....  
 Name: Mr G.B. Espley, Director.

**Date: 19th December 2003**

**The annexed notes form part of these financial statements.**

**MARKET DRAYTON GOLF CLUB LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED**  
**31ST OCTOBER 2003**

**1 ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the accounts are set out below and have remained unchanged from the previous year. They have been consistently applied within the same accounts. The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

- a) **Basis of preparation of accounts**  
The accounts have been prepared under the historical cost convention, as modified by the revaluation of freehold property.
- b) **Property Revaluation**  
The directors have taken advantage of the transitional rules under the *Financial Reporting Standard for Smaller Entities* as the last revaluation was performed on 31st December 1990.

**2 TANGIBLE FIXED ASSETS**

	<b><u>Total</u></b>
<b>Cost:</b>	
At 1st November 2002	300,000
At 31st October 2003	<u>£ 300,000</u>
<b>Depreciation:</b>	
At 1st November 2002	<u>-</u>
At 31st October 2003	<u>-</u>
<b>Net Book Value:</b>	
At 31st October 2003	<u>£ 300,000</u>
At 31st October 2002	<u>£ 300,000</u>

**3 RESERVES**

	<b><u>2003</u></b>	<b><u>2002</u></b>
<b>Revaluation Reserve</b>		
At 1st November 2002	197,952	197,952
At 31st October 2003	<u>£ 197,952</u>	<u>£ 197,952</u>