

Financial Statements

European Open Golf Championship Limited

For the year ended 31 December 2013



Company no: 01558411

EUROPEAN OPEN GOLF CHAMPIONSHIP LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2013

Company Registration Number: 01558411

Registered Office: European Tour Building
Wentworth Drive
Virginia Water
Surrey
GU25 4LX

Directors: J Birkmyre
P A T Davidson
G C O'Grady CBE
K D Schofield CBE

Secretary: J Orr

EUROPEAN OPEN GOLF CHAMPIONSHIP LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

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EUROPEAN OPEN GOLF CHAMPIONSHIP LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31 DECEMBER 2013

The directors present their report together with financial statements for the year ended 31 December 2013.

Principal activity

The company has not traded during the financial year.

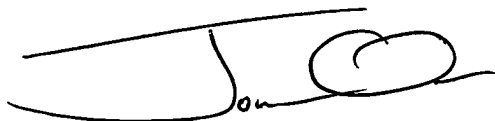
Directors

The directors who served the company during the year were as follows:

J Birkmyre
P A T Davidson
G C O'Grady CBE
K D Schofield CBE

All directors served throughout the year.

BY ORDER OF THE BOARD



J R Orr
Secretary

Company no: 01558411

Date: 15th September 2014

EUROPEAN OPEN GOLF CHAMPIONSHIP LIMITED

REGISTERED NUMBER: 01558411

BALANCE SHEET TO 31 DECEMBER 2013

	Note	2013 £	2012 £
Current assets			
Debtors	2	1,919,473	1,919,473
Cash at bank		-	-
		<u>1,919,473</u>	<u>1,919,473</u>
Creditors: amounts falling due within one year		<u>-</u>	<u>-</u>
Total assets less current liabilities		<u>1,919,473</u>	<u>1,919,473</u>
Net assets		<u>1,919,473</u>	<u>1,919,473</u>
Capital and reserves			
Called up share capital	3	361,825	361,825
Share premium account	4	57,500	57,500
Profit and loss account	4	<u>1,500,148</u>	<u>1,500,148</u>
Shareholders' funds		<u>1,919,473</u>	<u>1,919,473</u>

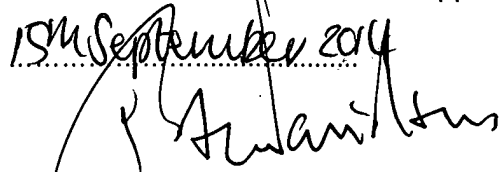
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 480(1), and that no member or members have requested an audit pursuant to section 476(1) of the Act.

The directors acknowledges their responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with the Act, and
- (ii) preparing financial statements 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 and which comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved and authorised for issue by the board of directors on

15th September 2014

P A T Davidson
Director

The accompanying accounting policies and notes form an integral part of these financial statements.

EUROPEAN OPEN GOLF CHAMPIONSHIP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

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

2 Debtors

	2013 £	2012 £
Amounts owed by group undertakings	<u>1,919,473</u>	<u>1,919,473</u>

3 Share capital

Allotted, called up and fully paid:

	2013 No.	£	2012 No.	£
'A' ordinary shares of £1 each	6,611	6,611	6,611	6,611
'B' ordinary shares of £1 each	<u>355,214</u>	<u>355,214</u>	<u>355,214</u>	<u>355,214</u>
	<u>361,825</u>	<u>361,825</u>	<u>361,825</u>	<u>361,825</u>

Both of the 'A' and 'B' ordinary shareholders have the right to elect their own representatives onto the Board of Directors. Apart from this the 'A' and 'B' ordinary shares are identical and rank pari passu in all respects.

4 Reserves

	Share premium account £	Profit and loss account £
Balance brought forward	57,500	1,505,032
Loss for the financial year	-	<u>(4,884)</u>
Balance carried forward	<u>57,500</u>	<u>1,500,148</u>

5 Reconciliation of movement in shareholders' funds

	2013 £	2012 £
Loss for the financial year	-	-
Opening shareholders' funds	<u>1,919,473</u>	<u>1,919,473</u>
Closing shareholders' funds	<u>1,919,473</u>	<u>1,919,473</u>

EUROPEAN OPEN GOLF CHAMPIONSHIP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

6 Contingent liabilities

There were no contingent liabilities at 31 December 2013 or 31 December 2012.

7 Capital commitments

The company had no capital commitments at 31 December 2013 and 31 December 2012.

8 Ultimate parent undertaking and controlling party

The directors consider that the ultimate parent undertaking and controlling party is PGA European Tour (a company limited by guarantee) which is registered in England and Wales.

The largest and smallest group for which group accounts have been prepared is that headed by PGA European Tour (a company limited by guarantee). Copies of the group accounts can be obtained from Wentworth Drive, Virginia Water, Surrey, GU25 4LX.

9 Related party transactions

The company is exempt, under Financial Reporting Standard 8 'Related Party Disclosures', from disclosing related party transactions with other wholly owned members of the PGA European Tour group, as it is a 100% subsidiary of that entity.

Balances due to group undertakings at 31 December 2013 and 31 December 2012 are shown in note 5. None of these balances incur interest.