

THE HAWKHURST GOLF CLUB LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2008

Company Registration Number 1724585



**THE HAWKHURST GOLF CLUB LIMITED
COMPANY LIMITED BY GUARANTEE**

UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2008

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**THE HAWKHURST GOLF CLUB LIMITED
COMPANY LIMITED BY GUARANTEE
OFFICERS AND PROFESSIONAL ADVISERS**

The board of directors

Mr M J Bradshaw
Mr B Fairhead
Mr E Pardoe
Mrs L Beasley
Mr J Addyman
Mr J Ennis
Mr S Guest
Mr P A Wallace
Mrs J E Nelson

Company secretary

Mr M J Bradshaw

Registered office

Hawkhurst Golf Club
High Street
Hawkhurst
Kent
TN18 4JS

Accountants

Brebners
Chartered Accountants
6th Floor
Tubs Hill House North
London Road
Sevenoaks
Kent
TN13 1BL

Bankers

Alliance & Leicester Commercial Bank plc
BBAM
Bridle Road
Bootle
Merseyside
G1R 0AA

THE HAWKHURST GOLF CLUB LIMITED COMPANY LIMITED BY GUARANTEE

THE DIRECTORS' REPORT

YEAR ENDED 31ST MARCH 2008

The directors present their report and the unaudited financial statements of the company for the year ended 31st March 2008

PRINCIPAL ACTIVITIES

The principal activity of the company continued to be that of the management of Hawkhurst golf course and clubhouse

DIRECTORS

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

Mr M J Bradshaw
Mr A Shipley
Mr R Dunham
Mr M Birchall
Mr B Fairhead
Mr R William West
Mr E Pardoe
Mrs L Beasley
Mr J Addyman
Mr J Ennis
Mr S Guest
Mr P A Wallace
Mrs J E Nelson

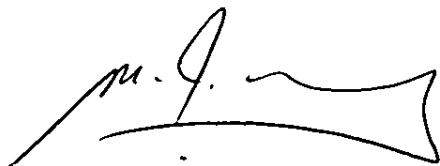
Mr S Guest was appointed as a director on 28th October 2007
Mr P A Wallace was appointed as a director on 28th October 2007
Mrs J E Nelson was appointed as a director on 11th February 2008

Mr A Shipley passed away on 14th May 2007
Mr R Dunham retired as a director on 10th September 2007
Mr M Birchall retired as a director on 11th February 2008
Mr R William West retired as a director on 28th October 2007

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Signed by order of the directors



MR M J BRADSHAW
Company Secretary

Approved by the directors on 29/9/08

**THE HAWKHURST GOLF CLUB LIMITED
COMPANY LIMITED BY GUARANTEE**

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST MARCH 2008

		2008 £	2007 £
TURNOVER	Note 2	219,570	220,694
Cost of sales		<u>87,548</u>	<u>89,712</u>
GROSS PROFIT		132,022	130,982
Administrative expenses		152,246	170,061
Other operating income	3	<u>(9,485)</u>	<u>(9,078)</u>
OPERATING LOSS	4	(10,739)	(30,001)
Interest receivable	6	180	172
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(10,559)</u>	<u>(29,829)</u>
Tax on loss on ordinary activities	7	691	1,093
LOSS FOR THE FINANCIAL YEAR		<u>(11,250)</u>	<u>(30,922)</u>

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the
year as set out above

The notes on pages 5 to 9 form part of these unaudited financial statements

**THE HAWKHURST GOLF CLUB LIMITED
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31ST MARCH 2008

	Note	2008 £	£	2007 £	£
FIXED ASSETS					
Tangible assets	8		121,093		131,440
CURRENT ASSETS					
Stocks	9	4,703		5,239	
Debtors	10	8,315		8,628	
Cash at bank and in hand		16,951		9,432	
		29,969		23,299	
CREDITORS Amounts falling due within one year	11	122,318		132,045	
NET CURRENT LIABILITIES			(92,349)		(108,746)
TOTAL ASSETS LESS CURRENT LIABILITIES			28,744		22,694
CREDITORS Amounts falling due after more than one year	12		17,300		-
			11,444		22,694
RESERVES	15				
Other reserves	16		39,546		39,546
Profit and loss account	17		(28,102)		(16,852)
MEMBERS' FUNDS			11,444		22,694

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of 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 in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These unaudited financial statements were approved by the directors and authorised for issue on 29/9/08, and are signed on their behalf by

MR M J BRADSHAW



MR E PARDOE



The notes on pages 5 to 9 form part of these unaudited financial statements

THE HAWKHURST GOLF CLUB LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2008

1 ACCOUNTING POLICIES

Basis of accounting

The unaudited financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the unaudited financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Property Improvements	- 4% straight line
Plant & Machinery	- 15% reducing balance
Fixtures & Fittings	- 10% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2 TURNOVER

The turnover and operating loss for the year was derived from the company's principal activity and was carried out wholly in the UK

**THE HAWKHURST GOLF CLUB LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2008

3 OTHER OPERATING INCOME

	2008	2007
	£	£
Rent receivable	5,309	5,388
Other operating income	4,176	3,690
	<u>9,485</u>	<u>9,078</u>

4. OPERATING LOSS

Operating loss is stated after charging

	2008	2007
	£	£
Depreciation of owned fixed assets	10,635	10,678
Operating lease costs		
Plant and equipment	<u>10,288</u>	<u>8,539</u>

5 PARTICULARS OF EMPLOYEES

The average number of staff employed by the company during the financial year amounted to

	2008	2007
	No	No
Number of management staff	—	1
Number of bar staff	4	4
Number of catering staff	3	2
Number of greenkeeping staff	2	2
	<u>9</u>	<u>9</u>

The aggregate payroll costs of the above were

	2008	2007
	£	£
Wages and salaries	91,269	98,620
Social security costs	6,182	6,989
	<u>97,451</u>	<u>105,609</u>

6 INTEREST RECEIVABLE

	2008	2007
	£	£
Bank interest receivable	<u>180</u>	<u>172</u>

**THE HAWKHURST GOLF CLUB LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2008

7. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

	2008 £	2007 £
Current tax		
UK Corporation tax based on the results for the year at 20% (2007 - 19%)	716	1,093
Over/under provision in prior year	(25)	-
Total current tax	<u>691</u>	<u>1,093</u>

(b) Factors affecting current tax charge

The tax assessed on the loss on ordinary activities for the year is higher than the standard rate of corporation tax in the UK of 20% (2007 - 19%)

	2008 £	2007 £
Loss on ordinary activities before taxation	<u>(10,559)</u>	<u>(29,829)</u>
Loss on ordinary activities multiplied by the standard rate of corporation tax	(2,112)	(5,668)
Income not taxable	2,828	6,761
Overprovision in prior year	(25)	-
Total current tax (note 7(a))	<u>691</u>	<u>1,093</u>

8. TANGIBLE FIXED ASSETS

	Property Improvements £	Plant & Machinery £	Fixtures & Fittings £	Total £
COST				
At 1st April 2007	178,714	67,472	46,983	293,169
Additions	-	-	288	288
At 31st March 2008	<u>178,714</u>	<u>67,472</u>	<u>47,271</u>	<u>293,457</u>
DEPRECIATION				
At 1st April 2007	74,654	52,688	34,387	161,729
Charge for the year	7,148	2,217	1,270	10,635
At 31st March 2008	<u>81,802</u>	<u>54,905</u>	<u>35,657</u>	<u>172,364</u>
NET BOOK VALUE				
At 31st March 2008	<u>96,912</u>	<u>12,567</u>	<u>11,614</u>	<u>121,093</u>
At 31st March 2007	<u>104,060</u>	<u>14,784</u>	<u>12,596</u>	<u>131,440</u>

**THE HAWKHURST GOLF CLUB LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2008

9 STOCKS

	2008	2007
	£	£
Finished goods	<u>4,703</u>	<u>5,239</u>

10 DEBTORS

	2008	2007
	£	£
Other debtors	2,257	3,770
Prepayments and accrued income	<u>6,058</u>	<u>4,858</u>
	<u>8,315</u>	<u>8,628</u>

11 CREDITORS Amounts falling due within one year

	2008	2007
	£	£
Trade creditors	10,920	20,053
Corporation tax	691	1,093
Other taxation and social security	6,591	19,682
Other creditors	<u>104,116</u>	<u>91,217</u>
	<u>122,318</u>	<u>132,045</u>

12 CREDITORS Amounts falling due after more than one year

	2008	2007
	£	£
Other creditors	<u>17,300</u>	<u>-</u>

13. COMMITMENTS UNDER OPERATING LEASES

At 31st March 2008 the company had annual commitments under non-cancellable operating leases as set out below

	Assets Other Than Land & Buildings	
	2008	2007
	£	£
Operating leases which expire		
Within 1 year	<u>10,077</u>	<u>6,934</u>

14 RELATED PARTY TRANSACTIONS

The following disclosure is given in accordance with Financial Reporting Standard 8 (FRS 8) "Related Party Disclosures"

Control

Control of the company rests with the Board of Directors

Related Party Transactions

There were no related party transactions requiring disclosure under FRS 8 during the year

**THE HAWKHURST GOLF CLUB LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2008

15. COMPANY LIMITED BY GUARANTEE

The company does not have a share capital but is limited by the guarantee of its members, not exceeding £1 per member, in the event of it being wound up

16 OTHER RESERVES

	2008 £	2007 £
Property Reserve	<u>39,546</u>	<u>39,546</u>

17 PROFIT AND LOSS ACCOUNT

	2008 £	2007 £
Balance brought forward	(16,852)	14,070
Loss for the financial year	<u>(11,250)</u>	<u>(30,922)</u>
Balance carried forward	<u>(28,102)</u>	<u>(16,852)</u>