

REGISTERED NUMBER: 02589304 (England and Wales)



ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

FOR

LYDD GOLF CLUB AND DRIVING RANGE LIMITED



---

**LYDD GOLF CLUB AND DRIVING RANGE LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2012**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Independent Auditors on the Abbreviated Accounts</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**LYDD GOLF CLUB AND DRIVING RANGE LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2012**

**DIRECTORS**

F M S Al Athel  
B F M Al Athel  
M F M Al Athel  
T F M Al Athel

**SECRETARY:**

H Mutlaq

**REGISTERED OFFICE.**

Romney Road  
Lydd  
Kent  
TN29 9LS

**REGISTERED NUMBER:**

02589304 (England and Wales)

**SENIOR STATUTORY AUDITOR** P Shillinglaw

**AUDITORS:**

Stephen Hill Mid Kent Ltd  
Statutory Auditors  
44 High Street  
New Romney  
Kent  
TN28 8BZ

**REPORT OF THE INDEPENDENT AUDITORS TO  
LYDD GOLF CLUB AND DRIVING RANGE LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Lydd Golf Club and Driving Range Limited for the year ended 31 December 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 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 Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



P Shillinglaw (Senior Statutory Auditor)  
for and on behalf of Stephen Hill Mid Kent Ltd  
Statutory Auditors  
44 High Street  
New Romney  
Kent  
TN28 8BZ

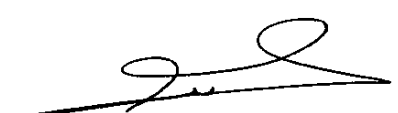
18 September 2013

ABBREVIATED BALANCE SHEET  
31 DECEMBER 2012


	Notes	31 12 12 £	£	31 12 11 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		1,269,256		1,281,963
<b>CURRENT ASSETS</b>					
Stocks		8,591		10,831	
Debtors		53,174		33,637	
Cash at bank and in hand		21,061		53,473	
		<u>82,826</u>		<u>97,941</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>2,562,639</u>		<u>2,535,798</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(2,479,813)</u>		<u>(2,437,857)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(1,210,557)</u>		<u>(1,155,894)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		640,100		640,100
Profit and loss account			<u>(1,850,657)</u>		<u>(1,795,994)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(1,210,557)</u>		<u>(1,155,894)</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 18 September 2013 and were signed on its behalf by



B F M Athel - Director



The notes form part of these abbreviated accounts

# LYDD GOLF CLUB AND DRIVING RANGE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

### 1 ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 8 Related Party Disclosures, not to disclose related party transactions with wholly owned subsidiaries within the group

#### Turnover

Turnover represents membership and green fees, as well as net sales of other goods and services, excluding value added tax

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 15% on reducing balance

Freehold property consists of land, buildings, golf courses and a driving range Buildings are depreciated at 2% per annum on a straight line basis, while the remaining land and golf courses are not depreciated

#### 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

#### Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

#### Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

### 2 TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 January 2012	
and 31 December 2012	1,552,480
<b>DEPRECIATION</b>	
At 1 January 2012	270,517
Charge for year	12,707
At 31 December 2012	283,224
<b>NET BOOK VALUE</b>	
At 31 December 2012	1,269,256
At 31 December 2011	1,281,963



**LYDD GOLF CLUB AND DRIVING RANGE LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2012**

**3 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value £1	31 12 12 £ <u>640,100</u>	31 12 11 £ <u>640,100</u>
640,100	Ordinary shares			

**4 ULTIMATE PARENT COMPANY**

The immediate parent company is Lydd Holdings Limited, a company registered in the British Virgin Islands

The ultimate parent company is FAL Holdings Limited, a company registered in Saudi Arabia

**5 GOING CONCERN**

The financial statements have been prepared on a going concern basis. This basis may not be appropriate because, during the year the company made a loss of £54,663 (2011 £362,914) and as at 31 December 2012 the net liabilities of the company exceed the net assets of the company by £1,210,557. Should the company be unable to continue trading, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide any further liabilities which might arise and to reclassify fixed assets and long term liabilities as current assets and liabilities. The going concern basis has been applied as a result of the fact that the company can rely on the financial support of the ultimate parent company as well as the other group companies.

