

NORTHOLT GOLF CLUB LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
30TH APRIL 2000



CHOWDHARY & CO
Chartered Accountants
46a Syon Lane
Osterley
Middlesex
TW7 5NQ

NORTHOLT GOLF CLUB LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30TH APRIL 2000

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NORTHOLT GOLF CLUB LIMITED**ABBREVIATED BALANCE SHEET****30TH APRIL 2000**

	Note	2000 £	£	1999 £	£
FIXED ASSETS	2				
Tangible assets			318,946		190,085
CURRENT ASSETS					
Stocks		5,500		6,820	
Cash at bank and in hand		-		4,280	
		<u>5,500</u>		<u>11,100</u>	
CREDITORS: Amounts falling Due within one year		<u>(43,220)</u>		<u>(37,409)</u>	
NET CURRENT LIABILITIES			<u>(37,720)</u>		<u>(26,309)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			281,226		163,776
CREDITORS: Amounts falling due After more than one year			<u>(138,094)</u>		<u>(156,469)</u>
			<u>143,132</u>		<u>7,307</u>

The balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these financial statements.

NORTHOLT GOLF CLUB LIMITED
ABBREVIATED BALANCE SHEET *(continued)*

30TH APRIL 2000

	Note	2000 £	1999 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,000	1,000
Revaluation reserve		120,664	-
Profit and Loss Account		21,468	6,307
SHAREHOLDER'S FUNDS		<u>143,132</u>	<u>7,307</u>

The director is 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 director acknowledges his responsibility 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 financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 19.12.01


 MR L D GRIBBEN

NORTHOLT GOLF CLUB LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30TH APRIL 2000

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

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

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:

Fixtures & Equipment : 25% written down value

No depreciation is provided on the Leasehold property as it is the company practice to maintain this asset in a continual state of sound repair and to make improvements thereto and accordingly the directors consider that the life of the property is so long and the residual value so high that the depreciation is not significant.

Stocks

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

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

NORTHOLT GOLF CLUB LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30TH APRIL 2000

2. FIXED ASSETS

	Tangible Fixed Assets £
COST OR VALUATION	
At 1st May 1999	199,567
Additions	11,012
Revaluation	<u>120,664</u>
At 30th April 2000	<u>331,243</u>
DEPRECIATION	
At 1st May 1999	9,482
Charge for Year	<u>2,815</u>
At 30th April 2000	<u>12,297</u>
NET BOOK VALUE	
At 30th April 2000	<u>318,946</u>
At 30th April 1999	<u>190,085</u>

The 999 year leasehold property is charged to the bank under a mortgage debenture dated 26 April 1996.

The other assets are also charged to the bank under a mortgage debenture dated 20 August 1997.

The leasehold property has been revalued at 30th April 2000. In the opinion of the directors the market value of the property is in excess of the value stated in the Balance Sheet as a more prudent approach has been adopted in revaluing the property.

3. SHARE CAPITAL**Authorised share capital:**

	2000 £	1999 £
1,000 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2000 £	1999 £
Ordinary share capital	<u>1,000</u>	<u>1,000</u>