

CLUBLIGHT DEVELOPMENTS LIMITED

**Company Registration Number:
03275881 (England and Wales)**

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01st January 2010

End date: 31st December 2010

SUBMITTED

CLUBLIGHT DEVELOPMENTS LIMITED

Company Information for the Period Ended 31st December 2010

Director:	Jonathan Francis Fay
Company secretary:	Robin Riches
Registered office:	209 West Street Fareham Hampshire PO16 0EN GB-ENG
Company Registration Number:	03275881 (England and Wales)

CLUBLIGHT DEVELOPMENTS LIMITED

Abbreviated Balance sheet As at 31st December 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible assets:	2	405,656	405,656
Total fixed assets:		<u>405,656</u>	<u>405,656</u>
Current assets			
Stocks:		1,052,810	923,369
Debtors:	3	2,184,932	2,170,849
Cash at bank and in hand:		409	442
Total current assets:		<u>3,238,151</u>	<u>3,094,660</u>
Creditors			
Creditors: amounts falling due within one year	4	1,255,162	1,261,083
Net current assets (liabilities):		<u>1,982,989</u>	<u>1,833,577</u>
Total assets less current liabilities:		2,388,645	2,239,233
Creditors: amounts falling due after more than one year:	5	1,111,365	967,077
Total net assets (liabilities):		<u><u>1,277,280</u></u>	<u><u>1,272,156</u></u>

The notes form part of these financial statements

CLUBLIGHT DEVELOPMENTS LIMITED

Abbreviated Balance sheet As at 31st December 2010 continued

	Notes	2010 £	2009 £
Capital and reserves			
Called up share capital:	6	2	2
Profit and Loss account:		1,277,278	1,272,154
Total shareholders funds:		<u>1,277,280</u>	<u>1,272,156</u>

For the year ending 31 December 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 20 July 2011

SIGNED ON BEHALF OF THE BOARD BY:

Name: Jonathan Francis Fay
Status: Director

The notes form part of these financial statements

CLUBLIGHT DEVELOPMENTS LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st December 2010

1. Accounting policies

Basis of measurement and preparation of accounts

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).

Turnover policy

The turnover shown in the profit and loss account represents revenue earned during the period, exclusive of VAT.

Tangible fixed assets depreciation policy

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life. Freehold buildings – 2% on cost or revalued amounts No depreciation is provided on freehold land

Valuation information and policy

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

Other accounting policies

Investment Properties Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), as follows: No Depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identifies or quantified.

CLUBLIGHT DEVELOPMENTS LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st December 2010

2. Tangible assets

	Total
Cost	£
At 01st January 2010:	405,656
At 31st December 2010:	405,656
Net book value	
At 31st December 2010:	405,656
At 31st December 2009:	405,656

CLUBLIGHT DEVELOPMENTS LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st December 2010

3. Debtors

	2010 £	2009 £
Other debtors:	2,184,932	2,170,849
Total:	<u>2,184,932</u>	<u>2,170,849</u>

CLUBLIGHT DEVELOPMENTS LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st December 2010

4. Creditors: amounts falling due within one year

	2010 £	2009 £
Bank loans and overdrafts:	5,164	86,394
Trade creditors:	8,461	7,502
Accruals and deferred income:	600	2,250
Other creditors:	1,240,937	1,164,937
Total:	<u>1,255,162</u>	<u>1,261,083</u>

CLUBLIGHT DEVELOPMENTS LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st December 2010

5. Creditors: amounts falling due after more than one year

	2010 £	2009 £
Bank loans and overdrafts:	1,111,365	967,077
Total:	<u>1,111,365</u>	<u>967,077</u>

CLUBLIGHT DEVELOPMENTS LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st December 2010

6. Called up share capital

Allotted, called up and paid

Previous period			2009
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	2	1.00	2
Total share capital:			<u>2</u>
Current period			2010
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	2	1.00	2
Total share capital:			<u>2</u>

2 shares held by Heathcote Investments Inc (panama)

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Notes to the Abbreviated Accounts for the Period Ended 31st December 2010

8. Related party disclosures

Name of the ultimate controlling party during the period:	Heathcote Investments Inc	
Name of related party:	Jonathan Francis Fay	
Relationship:	Director	
Description of the transaction:	Director's advances	
Balance at 01st January 2010		497
Balance at 31st December 2010		<u>497</u>

At the year end the amounts owed by group undertakings are as follows, Sarl Mont Vert Realties £1,397,674 (2009 - £1,362,432), Enclosure Limited £257,326 (2009 - £236,309), Miramont De Guyenne Limited £223,373 (2009 - £223,373), Nerac Limited £394 (2009 - £294), Inter-Franc (Lodges) Limited £177,261 (2009 - £177,261) Inter-Franc (Golf) Limited £125,778 (2009 - £125,778) and Fay and Son Limited £3,636cr (2009 - £5,603). J F Fay is a Director in Enclosure Limited, Miramont De Guyenne Limited, Inter-Franc (Lodges) Limited, Inter-Franc (Golf) Limited and Fay & Son Limited. At the Year end the amount owed to the company's immediate and parent undertaking Heathcote Investments Inc £1,236,804 (2009 - £1,160,804). Outstanding balance owed by directors at the year end: J F Fay £497 (2009 - £497) No interest is charged in respect of this balance.

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Notes to the Abbreviated Accounts for the Period Ended 31st December 2010

9 . Transactions with directors

Name of director receiving advance or credit:	Jonathan Francis Fay	
Description of the transaction:	Director's Advances	
Balance at 01st January 2010:		497
Balance at 31st December 2010:		<u>497</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.