

CLUBLIGHT DEVELOPMENTS LIMITED

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

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01st January 2012

End date: 31st December 2012

SUBMITTED

CLUBLIGHT DEVELOPMENTS LIMITED

Company Information for the Period Ended 31st December 2012

Director:	Jonathan 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 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets:	3	405,656	405,656
Total fixed assets:		<u>405,656</u>	<u>405,656</u>
Current assets			
Stocks:		1,066,835	1,061,258
Debtors:		2,161,220	2,165,759
Cash at bank and in hand:		6,541	19,439
Total current assets:		<u>3,234,596</u>	<u>3,246,456</u>
Creditors			
Creditors: amounts falling due within one year	5	1,946,002	1,979,530
Net current assets (liabilities):		<u>1,288,594</u>	<u>1,266,926</u>
Total assets less current liabilities:		1,694,250	1,672,582
Creditors: amounts falling due after more than one year:	6	284,107	337,602
Total net assets (liabilities):		<u><u>1,410,143</u></u>	<u><u>1,334,980</u></u>

The notes form part of these financial statements

CLUBLIGHT DEVELOPMENTS LIMITED

Abbreviated Balance sheet As at 31st December 2012 continued

	Notes	2012 £	2011 £
Capital and reserves			
Called up share capital:	7	2	2
Profit and Loss account:		1,410,141	1,334,978
Total shareholders funds:		<u>1,410,143</u>	<u>1,334,980</u>

For the year ending 31 December 2012 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 25 September 2013

SIGNED ON BEHALF OF THE BOARD BY:

Name: Jonathan 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 2012

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). The company is part of a small group and has taken advantage of the exemption provided by the Companies Act 2006 not to prepare group accounts. The financial statements therefore present information about the company as an individual undertaking only.

Turnover policy

The turnover shown in the profit and loss account represents the value of revenue earned during the period. The business is not registered for VAT.

Valuation information and policy

Stocks and work -in-progress are valued at the lower of cost and net realisable value.

CLUBLIGHT DEVELOPMENTS LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st December 2012

3. Intangible assets

	Total
Cost	£
At 01st January 2012:	405,656
	<u>405,656</u>
Net book value	£
At 31st December 2012:	<u>405,656</u>
At 31st December 2011:	<u>405,656</u>

CLUBLIGHT DEVELOPMENTS LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st December 2012

5. Creditors: amounts falling due within one year

	2012 £	2011 £
Bank loans and overdrafts:	71	-
Trade creditors:	962	34,846
Taxation and social security:	52	46
Accruals and deferred income:	674	600
Other creditors:	1,944,243	1,944,038
Total:	<u>1,946,002</u>	<u>1,979,530</u>

CLUBLIGHT DEVELOPMENTS LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st December 2012

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

	2012	2011
	£	£
Bank loans and overdrafts:	284,107	337,602
Total:	<u>284,107</u>	<u>337,602</u>

CLUBLIGHT DEVELOPMENTS LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st December 2012

7. Called up share capital

Allotted, called up and paid

Previous period			2011
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	2	1.00	2
Total share capital:			<u>2</u>
Current period			2012
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	2	1.00	2
Total share capital:			<u>2</u>

CLUBLIGHT DEVELOPMENTS LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st December 2012

9. Related party disclosures

Name of the ultimate controlling party during the period:	Heathcote Investments Inc	
Name of related party:	Heathcote Investments Inc	
Relationship:	Shareholder	
Description of the transaction:	Loan	
Balance at 01st January 2012		1,244,304
Balance at 31st December 2012		1,244,304
Name of related party:	Fay & Son Ltd	
Relationship:	Associated company	
Description of the transaction:	Loan	
Balance at 01st January 2012		6,453
Balance at 31st December 2012		5,853
Name of related party:	Jonathan Fay	
Relationship:	Director	
Description of the transaction:	Loan	
Balance at 01st January 2012		693,281
Balance at 31st December 2012		694,086
Name of related party:	Sarl Mont Verte Realte	
Relationship:	Associated company	
Description of the transaction:	Debtor	
Balance at 01st January 2012		1,391,676
Balance at 31st December 2012		1,391,676
Name of related party:	Enclosure Ltd	
Relationship:	Associated company	
Description of the transaction:	Debtor	

Balance at 01st January 2012	240,171
Balance at 31st December 2012	241,440
Name of related party:	Miramont De Guyenne Ltd
Relationship:	Associated company
Description of the transaction:	Debtor
Balance at 01st January 2012	222,775
Balance at 31st December 2012	223,916
Name of related party:	Nerac Ltd
Relationship:	Associated company
Description of the transaction:	Debtor
Balance at 01st January 2012	294
Balance at 31st December 2012	294
Name of related party:	Inter-Franc (Lodges) Ltd
Relationship:	Associated Company
Description of the transaction:	Debtor
Balance at 01st January 2012	177,261
Balance at 31st December 2012	178,116
Name of related party:	Inter-Franc (Golf) Ltd
Relationship:	Associated company
Description of the transaction:	Debtor
Balance at 01st January 2012	125,778
Balance at 31st December 2012	125,778

The company's immediate parent undertaking is Heathcote Investments Inc , a company registered in Panama, and holds the entire issued share capital. Miramont De Guyenne Limited, Inter-Franc (Golf) Limited and Inter-Franc (Lodges) Limited are all 100% subsidiaries of Heathcote Investments Inc also. All loans to and from the company are interest free, with no specified repayment date.

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