

CLUBLIGHT DEVELOPMENTS LIMITED

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

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01st January 2014

End date: 31st December 2014

SUBMITTED

CLUBLIGHT DEVELOPMENTS LIMITED

Company Information for the Period Ended 31st December 2014

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

CLUBLIGHT DEVELOPMENTS LIMITED

Abbreviated Balance sheet As at 31st December 2014

	Notes	2014 £	2013 £
Fixed assets			
Intangible assets:	2	405,656	405,656
Total fixed assets:		405,656	405,656
Current assets			
Stocks:		1,119,328	1,112,440
Debtors:	4	2,001,964	2,186,663
Cash at bank and in hand:		1	17,599
Total current assets:		3,121,293	3,316,702
Creditors			
Creditors: amounts falling due within one year	5	1,893,732	1,964,783
Net current assets (liabilities):		1,227,561	1,351,919
Total assets less current liabilities:		1,633,217	1,757,575
Creditors: amounts falling due after more than one year:	6	275,000	375,000
Total net assets (liabilities):		1,358,217	1,382,575

The notes form part of these financial statements

CLUBLIGHT DEVELOPMENTS LIMITED

Abbreviated Balance sheet As at 31st December 2014 continued

	Notes	2014 £	2013 £
Capital and reserves			
Called up share capital:	7	2	2
Profit and Loss account:		1,358,215	1,382,573
Total shareholders funds:		<u>1,358,217</u>	<u>1,382,575</u>

For the year ending 31 December 2014 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 28 September 2015

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 2014

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 January 2015). 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.

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 2014

2. Intangible assets

	Total
Cost	£
At 01st January 2014:	405,656
	<u>405,656</u>
Net book value	£
At 31st December 2014:	<u>405,656</u>
At 31st December 2013:	<u>405,656</u>

CLUBLIGHT DEVELOPMENTS LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st December 2014

4. Debtors

	2014 £	2013 £
Other debtors:	2,001,964	2,186,663
Total:	<u>2,001,964</u>	<u>2,186,663</u>

Included in other debtor is amounts owed by group undertakings of £2,001,964 (2014 £2,186,230)

CLUBLIGHT DEVELOPMENTS LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st December 2014

5. Creditors: amounts falling due within one year

	2014 £	2013 £
Bank loans and overdrafts:	2,597	-
Trade creditors:	1,000	5,590
Taxation and social security:	-	2,075
Accruals and deferred income:	750	874
Other creditors:	1,889,385	1,956,244
Total:	<u>1,893,732</u>	<u>1,964,783</u>

Included in other creditors is amounts owed to group undertakings of £1,187,258 (2014 £1,249,157)

CLUBLIGHT DEVELOPMENTS LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st December 2014

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

	2014 £	2013 £
Other creditors:	275,000	375,000
Total:	<u>275,000</u>	<u>375,000</u>

CLUBLIGHT DEVELOPMENTS LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st December 2014

7. Called up share capital

Allotted, called up and paid

Previous period			2013
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	2	1.00	2
Total share capital:			<u>2</u>
Current period			2014
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 2014

9. Related party disclosures

Name of the ultimate controlling party during the period:	The company was under the control of Heathcote Investments Inc throughout the year, by virtue of the fact that they hold 100% of the issued share capital.
Name of related party:	Jonathan Fay
Relationship:	Director
Description of the transaction:	Loan by Director
Balance at 01st January 2014	707,086
Balance at 31st December 2014	702,127
Name of related party:	Heathcote Investments Inc
Relationship:	Shareholder
Description of the transaction:	Amounts owed to group undertakings
Balance at 01st January 2014	1,244,304
Balance at 31st December 2014	1,176,290
Name of related party:	Fay & Son Ltd
Relationship:	Associated Company
Description of the transaction:	Amounts owed to group undertakings
Balance at 01st January 2014	4,853
Balance at 31st December 2014	4,967
Name of related party:	Pageant Investments Ltd
Relationship:	Associated Company
Description of the transaction:	Amounts owed to group undertakings
Balance at 01st January 2014	6,000
Balance at 31st December 2014	0
Name of related party:	Sarl Mont Verte Realte
Relationship:	Subsidiary
Description of the transaction:	Amounts owed by group undertakings
Balance at 01st January 2014	1,394,292
Balance at 31st December 2014	1,439,867

Name of related party:	Miramont De Guyenne Ltd
Relationship:	Associated Company
Description of the transaction:	Amounts owed by group undertakings
Balance at 01st January 2014	224,884
Balance at 31st December 2014	224,884
Name of related party:	Inter-Franc (Lodges) Ltd
Relationship:	Associated Company
Description of the transaction:	Amounts owed by group undertakings
Balance at 01st January 2014	178,791
Balance at 31st December 2014	178,282
Name of related party:	Inter-Franc (Golf) Ltd
Relationship:	Associated Company
Description of the transaction:	Amounts owed by group undertakings
Balance at 01st January 2014	145,250
Balance at 31st December 2014	158,932

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