

REGISTERED NUMBER: 04861883 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 December 2007

for

Casterton Golf Course Ltd

THURSDAY



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Casterton Golf Course Ltd

**Contents of the Abbreviated Accounts
for the Year Ended 31 December 2007**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Casterton Golf Course Ltd
Company Information
for the Year Ended 31 December 2007

DIRECTORS: J W Makinson
Mrs E M Makinson

SECRETARY: Mrs E M Makinson

REGISTERED OFFICE: Sedbergh Road
Casterton
Kirkby Lonsdale
Via Carnforth
Lancashire
LA6 2LA

REGISTERED NUMBER: 04861883 (England and Wales)

ACCOUNTANTS: INGALLS
Chartered Accountants
Libra House
Murley Moss Business Village
Kendal
Cumbria
LA9 7RL

Casterton Golf Course Ltd

**Abbreviated Balance Sheet
31 December 2007**

	Notes	2007 £	2006 £
FIXED ASSETS			
Intangible assets	2	36,000	38,250
Tangible assets	3	144,390	153,297
		<u>180,390</u>	<u>191,547</u>
CURRENT ASSETS			
Stocks		10,209	10,097
Debtors		1,580	1,280
Cash at bank and in hand		31,795	20,790
		<u>43,584</u>	<u>32,167</u>
CREDITORS			
Amounts falling due within one year		<u>71,793</u>	<u>70,546</u>
NET CURRENT LIABILITIES		<u>(28,209)</u>	<u>(38,379)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		152,181	153,168
CREDITORS			
Amounts falling due after more than one year		(80,000)	(80,000)
PROVISIONS FOR LIABILITIES		<u>(10,305)</u>	<u>(9,950)</u>
NET ASSETS		<u>61,876</u>	<u>63,218</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>61,776</u>	<u>63,118</u>
SHAREHOLDERS' FUNDS		<u>61,876</u>	<u>63,218</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

Casterton Golf Course Ltd

Abbreviated Balance Sheet - continued
31 December 2007

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 25 June 2008 and were signed on its behalf by

J W Makinson - Director

A handwritten signature in black ink, appearing to read 'J W Makinson', written in a cursive style.

The notes form part of these abbreviated accounts

Casterton Golf Course Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 December 2007

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 January 2007)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years

Tangible fixed assets

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

Freehold property	- 10% on cost
Plant and machinery	- 25% on cost and 10% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost

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

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2007	
and 31 December 2007	45,000
AMORTISATION	
At 1 January 2007	6,750
Charge for year	2,250
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At 31 December 2007	9,000
NET BOOK VALUE	
At 31 December 2007	36,000
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At 31 December 2006	38,250
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Casterton Golf Course Ltd

Notes to the Abbreviated Accounts - continued for the Year Ended 31 December 2007

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2007	194,968
Additions	12,797
At 31 December 2007	<u>207,765</u>
DEPRECIATION	
At 1 January 2007	41,672
Charge for year	21,703
At 31 December 2007	<u>63,375</u>
NET BOOK VALUE	
At 31 December 2007	<u>144,390</u>
At 31 December 2006	<u>153,296</u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2007 £	2006 £
1,000	Ordinary		<u>1,000</u>	<u>1,000</u>
Allotted and issued Number	Class	Nominal value £1	2007 £	2006 £
100	Ordinary		<u>100</u>	<u>100</u>

5 TRANSACTIONS WITH DIRECTORS

There are Director's Current Accounts owed by the Company to Mr JW Makinson and Mrs EM Makinson. The total balances outstanding at 31st December 2007 were £106,017 shown within Other Creditors at Notes 8 and 9. There is no repayment schedule in respect of these balances.