

COMPANY REGISTRATION NUMBER 5688498

**PAUL STOLLER PGA GOLF PROFESSIONAL
LIMITED**

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2007

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Paul Stoller PGA Golf Professional Limited

Financial Statements

Period Ended 31 March 2007

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Paul Stoller PGA Golf Professional Limited

The Directors' Report

For the period ended 31 March 2007

The director has pleasure in presenting his report and the unaudited financial statements of the company for the period ended 31 March 2007

Principal Activities

The principal activity of the company during the year was the provision of golf professional services

The Director and his Interests in the Shares of the Company

The director who served the company during the year together with his beneficial interests in the shares of the company were as follows

**Ordinary Shares of £1 each
At 31 March
2007**

Mr P A Stoller

1

Small Company Provision

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Signed by order of the director



Company Secretary

Approved by the director on 22 November 2007

Paul Stoller PGA Golf Professional Limited

Profit and Loss Account

For the period ended 31 March 2007

	Note	2007 £
Turnover		149,816
Administrative expenses		99,721
Operating Profit	2	50,095
Interest receivable		691
Profit on ordinary activities before taxation		50,786
Tax on profit on ordinary activities	3	9,468
Profit for the Financial Year		41,318
Dividends payable		25,000
		16,318
Balance brought forward		-
Balance carried forward		16,318

The notes on pages 6 to 9 form part of these financial statements

Paul Stoller PGA Golf Professional Limited

Balance Sheet

31 March 2007

	Note	2007 £	£
Fixed Assets			
Tangible assets	4		10,920
Current assets			
Stock		26,616	
Debtors	5	1,000	
Cash at bank		45,683	
		<u>73,299</u>	
Creditors: amounts falling due within one year	6	<u>67,900</u>	
Net Current Assets			<u>5,399</u>
Total Assets Less Current Liabilities			<u>16,319</u>
Capital and Reserves			
Called-up equity share capital	8		1
Profit and loss account			<u>16,318</u>
Shareholders' Funds			<u>16,319</u>

The balance sheet continues on the following page
The notes on pages 6 to 9 form part of these financial statements

Paul Stoller PGA Golf Professional Limited

Balance Sheet (continued)

31 March 2007

The director is satisfied that the company is entitled to the exemption from the provisions of the Companies Act 1985 (the ACT) relating to the audit of 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 responsibilities 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 period and of its profit or loss for the financial period 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 and with the Financial Reporting Standards for Smaller Entities (effective January 2005)

These financial statements were approved by the director on 22 November 2007 and are signed by

Mr P A Stoller



The notes on pages 6 to 9 form part of these financial statements

Paul Stoller PGA Golf Professional Limited

Notes to the Financial Statements

Period Ended 31 March 2007

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and discounts

Fixed Assets

All fixed assets are initially recorded at cost

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 and fittings	-	25% reducing balance
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Equipment	-	25% reducing balance
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Stock

Stock is valued at the lower of cost or net realisable value

Paul Stoller PGA Golf Professional Limited

Notes to the Financial Statements

Period Ended 31 March 2007

1. Accounting Policies (cont)

Financial Instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Operating Profit

Operating profit is stated after charging

	2007
	£
Directors' emoluments	4,320
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3. Taxation on Ordinary Activities

	2007
	£
Current tax	
UK Corporation Tax based upon the Results for the period	9,468
	<hr/>
Total current tax	9,468
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Paul Stoller PGA Golf Professional Limited

Notes to the Financial Statements

Period Ended 31 March 2007

4. Tangible Fixed Assets

	Property Improvement £	Fixtures & Fittings £	Equipment £	Total £
Cost				
Additions	8,059	669	3,146	11,874
As at 31 March 2007	8,059	669	3,146	11,874
Depreciation				
Charge for period	-	167	787	954
As at 31 March 2007	-	167	787	954
Net Book Value				
At 31 March 2007	8,059	502	2,359	10,920

5. Debtors

	2007 £
Other debtors	1,000
	1,000

6. Creditors: amounts falling due within one year

	2007 £
Customer Accounts	6,171
Trade Creditors	21,917
Corporation tax	9,468
Other taxation and social security	1,622
Director's Loan Account	28,722
	67,900

Paul Stoller PGA Golf Professional Limited

Notes to the Financial Statements

Period Ended 31 March 2007

7. Related Party Transactions

The company was under control of Mr P A Stoller throughout the current period. Mr P A Stoller is the managing director and 100% shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities (effective June 2005).

8. Share Capital

Authorised share capital:

	2007 £
1,000 Ordinary share of £1 each	1,000
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Allotted, called up and fully paid

	2007 £	2007 No
Ordinary shares of £1 each	1	1
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