

**Hayle Golf Limited**

**Abbreviated Unaudited Accounts**

**for the Year Ended 30th September 2014**

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**for the Year Ended 30th September 2014**

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**Hayle Golf Limited**  
**Company Information**  
**for the Year Ended 30th September 2014**

**DIRECTORS:** I J Luke  
Mrs S Luke

**SECRETARY:** Mrs S Luke

**REGISTERED OFFICE:** 48 Arwenack Street  
Falmouth  
Cornwall  
TR11 3JH

**REGISTERED NUMBER:** 06641234 (England and Wales)

**ACCOUNTANTS:** Hodgsons  
Chartered Accountants  
48 Arwenack Street  
Falmouth  
Cornwall  
TR11 3JH

**Abbreviated Balance Sheet**  
**30th September 2014**

	Notes	2014 £	2013 £
<b>FIXED ASSETS</b>			
Tangible assets	2	56,779	50,601
<b>CURRENT ASSETS</b>			
Stocks		7,635	7,553
Debtors		945	1,088
Cash at bank and in hand		38,568	35,440
		<u>47,148</u>	<u>44,081</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>11,591</u>	<u>8,996</u>
<b>NET CURRENT ASSETS</b>		<u>35,557</u>	<u>35,085</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>92,336</u>	<u>85,686</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>8,503</u>	<u>7,215</u>
<b>NET ASSETS</b>		<u><u>83,833</u></u>	<u><u>78,471</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	100	100
Profit and loss account		<u>83,733</u>	<u>78,371</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>83,833</u></u>	<u><u>78,471</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2014.


The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 2/3/15 and were signed on its behalf by:

  
I J Luke - Director

**Notes to the Abbreviated Accounts**  
**for the Year Ended 30th September 2014**

**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 April 2008).

**Turnover**

Turnover represents net invoiced sale of goods/services, excluding value added tax.

**Tangible fixed assets**

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

Improvement to leasehold property	- 10% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% 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.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st October 2013	76,643
Additions	22,592
Disposals	(400)
At 30th September 2014	<u>98,835</u>
<b>DEPRECIATION</b>	
At 1st October 2013	26,042
Charge for year	16,414
Eliminated on disposal	(400)
At 30th September 2014	<u>42,056</u>
<b>NET BOOK VALUE</b>	
At 30th September 2014	<u><u>56,779</u></u>
At 30th September 2013	<u><u>50,601</u></u>

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	<u><u>100</u></u>	<u><u>100</u></u>

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 30th September 2014**

**4. RELATED PARTY DISCLOSURES**

The directors, I J Luke and Mrs S Luke, each own 50% of the issued share capital, and received their respective share of the dividends paid.

At the year end the company owed the director, I J Luke, £2,081 (2013: £1,924). No interest is payable on this amount.

During the year the company leased land from M J Luke and P E Luke, the parents of I J Luke, director, for £19,200 per annum under the conditions of a rolling 12 month lease. The company also paid M J Luke £19,200 annual service charge for the maintenance of the grounds and course. All amounts were paid in full at the balance sheet date.