

Registered number
06696174

Haverhill Golf Retail Limited

Report and Accounts

30 September 2009

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Kate Darbey
7 December 2009

Haverhill Golf Retail Limited
Director's Report

The director presents his report and accounts for the year ended 30 September 2009

Principal activities

The company's principal activity during the year was that of the retail sale of golf clothing and equipment and the provision of a Golf Professional at Haverhill Golf Club

Directors

The following persons served as directors during the year

P Wilby

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 7 December 2009

A handwritten signature in black ink, appearing to read 'P Wilby', is written over a horizontal line.

P Wilby Esq
Director

Haverhill Golf Retail Limited
Profit and Loss Account
for the year ended 30 September 2009

	Notes	2009 £
Turnover		132,687
Cost of sales		(70,052)
Gross profit		<u>62,635</u>
Administrative expenses		(40,164)
Operating profit	2	<u>22,471</u>
Profit on ordinary activities before taxation		<u>22,471</u>
Tax on profit on ordinary activities	3	(4,642)
Profit for the financial year		<u>17,829</u>

Haverhill Golf Retail Limited
Balance Sheet
as at 30 September 2009

	Notes	2009 £
Fixed assets		
Tangible assets	4	366
Current assets		
Stocks		31,197
Debtors	5	692
Cash at bank and in hand		2,458
		<u>34,347</u>
Creditors' amounts falling due within one year	6	(11,837)
Net current assets		<u>22,510</u>
Total assets less current liabilities		<u>22,876</u>
Creditors' amounts falling due after more than one year	7	(4,947)
Net assets		<u>17,929</u>
Capital and reserves		
Called up share capital	8	100
Profit and loss account	9	17,829
Shareholders' funds		<u>17,929</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



P Wilby Esq
 Director

Approved by the board on 7 December 2009

Haverhill Golf Retail Limited
Notes to the Accounts
for the year ended 30 September 2009

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Haverhill Golf Retail Limited
Notes to the Accounts
for the year ended 30 September 2009

2 Operating profit	2009	
	£	
This is stated after charging		
Depreciation of owned fixed assets	<u>122</u>	
3 Taxation	2009	
	£	
UK corporation tax	<u>4,642</u>	
4 Tangible fixed assets		Plant and machinery etc £
Cost		
Additions		<u>488</u>
At 30 September 2009		<u>488</u>
Depreciation		
Charge for the year		<u>122</u>
At 30 September 2009		<u>122</u>
Net book value		
At 30 September 2009		<u>366</u>
5 Debtors	2009	
	£	
Other debtors	<u>692</u>	
6 Creditors: amounts falling due within one year	2009	
	£	
Business visa card	480	
Trade creditors	2,125	
Corporation tax	4,642	
Other taxes and social security costs	1,006	
Director's account	1,000	
Other creditors	<u>2,584</u>	
	<u>11,837</u>	
7 Creditors: amounts falling due after one year	2009	
	£	
Loan	<u>4,947</u>	

Haverhill Golf Retail Limited
Notes to the Accounts
for the year ended 30 September 2009

8 Share capital	2009	2009
	No	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	100	<u>100</u>

9 Profit and loss account	2009
	£
Profit for the year	17,829
At 30 September 2009	<u>17,829</u>