

REGISTERED NUMBER: 08767183 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE PERIOD 8 NOVEMBER 2013 TO 31 DECEMBER 2014**  
**FOR**  
**I PLAY GOLF LIMITED**

TUESDAY



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COMPANIES HOUSE

**I PLAY GOLF LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
for the Period 8 November 2013 to 31 December 2014**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>3</b>

**I PLAY GOLF LIMITED**  
**COMPANY INFORMATION**  
**for the Period 8 November 2013 to 31 December 2014**

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**DIRECTOR:**

N J Wilcox

**REGISTERED OFFICE:**

Units 79 to 81 Interchange House  
Howard Way  
Newport Pagnell  
Buckinghamshire  
MK16 9PY

**REGISTERED NUMBER:**

08767183 (England and Wales)

**ACCOUNTANTS:**

Magma Audit LLP  
Magma House  
16 Davy Court  
Castle Mound Way  
Rugby  
CV23 0UZ

**ABBREVIATED BALANCE SHEET**  
**31 December 2014**

	Notes	£	£
<b>FIXED ASSETS</b>			
Intangible assets	2		5,356
Tangible assets	3		205,529
			<u>210,885</u>
<b>CURRENT ASSETS</b>			
Stocks		9,683	
Debtors		106,778	
Cash at bank		103,318	
		<u>219,779</u>	
<b>CREDITORS</b>			
Amounts falling due within one year		41,958	
		<u>41,958</u>	
<b>NET CURRENT ASSETS</b>			<u>177,821</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>388,706</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year			490,488
			<u>490,488</u>
<b>NET LIABILITIES</b>			<u>(101,782)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4		10
Profit and loss account			(101,792)
			<u>(101,782)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(101,782)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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 director on 23/7/15 and were signed by:

N J Wilcox  
 N J Wilcox - Director

The notes form part of these abbreviated accounts

## I PLAY GOLF LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS for the Period 8 November 2013 to 31 December 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 sales of goods, excluding value added tax.

##### Intangible assets

Intangible assets include website costs which are valued at cost less amortisation, these costs are amortised on a straight line basis over 3 years. Amortisation will be charged at the point the website is completed.

##### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% straight line
Motor vehicles	- Straight line over 5 years
Computer equipment	- 15% straight line

##### 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

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation. A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax assets and liabilities are calculated at tax rates expected to be effective at the time the differences are expected to reverse. Deferred tax assets and liabilities are not discounted.

##### Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

##### Going concern

The director has prepared the financial statements on a going concern basis as he has reviewed the cash flow forecasts and working capital requirements of the company for the next 12 months. The director is confident that the company will be able to meet its liabilities as they fall due for the foreseeable future.

**I PLAY GOLF LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
for the Period 8 November 2013 to 31 December 2014**

**2. INTANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
Additions	<b>5,996</b>
At 31 December 2014	<b>5,996</b>
<b>AMORTISATION</b>	
Amortisation for period	<b>640</b>
At 31 December 2014	<b>640</b>
<b>NET BOOK VALUE</b>	
At 31 December 2014	<b>5,356</b>

**3. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
Additions	<b>333,492</b>
Disposals	<b>(116,406)</b>
At 31 December 2014	<b>217,086</b>
<b>DEPRECIATION</b>	
Charge for period	<b>11,557</b>
At 31 December 2014	<b>11,557</b>
<b>NET BOOK VALUE</b>	
At 31 December 2014	<b>205,529</b>

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	<b>£</b>
10	Ordinary	£1	<b>10</b>

On 8 November 2013 10 £1 Ordinary shares were issued at par.

**5. TRANSACTIONS WITH DIRECTORS**

At the period ended 31 December 2014 I Play Golf Limited owed the sole director, Mr N Wilcox, a balance of £368,046.