

AMENDED

Dormant Accounts

MANAGE GOLF LTD

COMPANY NUMBER SC 263914

**REPORT OF THE DIRECTORS AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28th FEBRUARY 2011**

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MANAGE GOLF LTD

THE DIRECTOR'S REPORT

For the Year Ended 28 February 2011

The directors present this report and the Financial Statements of the company for the year ended 28 February 2011.

PRINCIPAL ACTIVITY

The principal activity of the company is the development of software solutions for the golf market.

DEVELOPMENT

The company has been engaged in the process of developing software.

DIRECTORS AND DIRECTORS' INTERESTS

The director who served during the year was as follows:

A D Mackenzie

On Behalf of the Board

A. Mackenzie

Mr A D Mackenzie - Director

24.5.11

Date: 29 April 2011

MANAGE GOLF LTD

BALANCE SHEET

As at 28 February 2011

	Notes	2010	2009
CURRENT ASSETS			
Intangible Assets	4	129,935	123,435
CURRENT ASSETS			
Debtors	5	0	0
Bank		<u>34</u>	<u>34</u>
		34	34
CREDITORS			
Amounts falling due within one year	6	<u>87,585</u>	<u>80,585</u>
CREDITORS			
Amounts falling due after one year	6	<u>60,000</u>	<u>60,000</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>-17,616</u>	<u>-17,116</u>
CAPITAL AND RESERVES			
Called up share capital	7	332	332
Share Premium Account		89,918	89,918
Profit & Loss Account	8	-107,866	-107,366
SHAREHOLDERS' FUNDS		<u>-17,616</u>	<u>-17,116</u>

For the year ending 28th February 2010 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors Responsibilities

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved by the directors on 29th April 2011 and were signed by:

.....A Mackenzie.....
Mr Alasdair D Mackenzie - Director

MANAGE GOLF LTD

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 28 February 2011

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 services, excluding Value Added Tax.

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 an estimated residual value, over the useful economic life of that asset

Software 10 Years commencing once development complete.

2. OPERATING PROFIT

The operating profit is stated after charging:

Directors' emoluments and other benefits etc
Depreciation of owned fixed assets

£
(2011) £
(2010)

0 0
0 0

3. TAXATION

The tax charge on the profit of ordinary activities was as follows:

Corporation Tax
Deferred Taxation

Tax on profit of ordinary activities

0 0
0 0
0 0

4. INTANGIBLE FIXED ASSETS

Cost At 1 March 2010

Additions \ Disposals

Depreciation

At 1 March 2010

Charge for the Year

As at 28 February 2011

Net Book Value

As at 28 February 2011

As at 28 February 2010

Software Development

123,435
6,500

0
0
0

129,935

123,435

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade Debtors

0 0
0 0

MANAGE GOLF LTD

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 28 February 2011

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Bank loans and overdrafts (secured)	0	0
Director Loan Account	23,018	23,018
Related Company	64,067	57,067
Other Creditors	500	500
	<u>87,585</u>	<u>80,585</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Shareholders Loans	60,000	60,000
These loans are to be converted to preference shares carrying a dividend of 15% p.a. Subject to the availability of profits out of which dividends can be paid.		

7. CALLED UP SHARE CAPITAL

	Class	Nominal Value	£ (2011)	£ (2010)
Authorised				
	Ordinary	£0.01	10,000	10,000
Allotted, issued and fully paid:				
	Ordinary	£0.01	332	332

8. RESERVES

	Share Premium	£ Profit & Loss Account
As at 1 March 2009	89,918	-107,366
Profit for the period	0	-500
Dividends	<u>0</u>	<u>0</u>
Closing Balance	<u>89,918</u>	<u>-107,866</u>