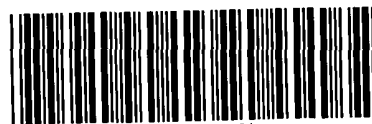


**Unaudited Financial Statements for the Year Ended 31 March 2017**

**for**

**GOLF CREDIT LTD**

THURSDAY



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**GOLF CREDIT LTD**

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**for the Year Ended 31 March 2017**

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**GOLF CREDIT LTD**

**Company Information**  
**for the Year Ended 31 March 2017**

**DIRECTOR:**

R J Davis

**SECRETARY:**

R J Davis

**REGISTERED OFFICE:**

33 Sidmouth Road  
Lytham St. Annes  
Lancashire  
FY8 2QZ

**REGISTERED NUMBER:**

02997160 (England and Wales)

**ACCOUNTANTS:**

Michael Parker Chartered Accountant  
6 Park Road  
Thornton Cleveleys  
Lancashire  
FY5 5HG

**GOLF CREDIT LTD (Registered number: 02997160)**

**Abridged Balance Sheet**  
**31 March 2017**

	Notes	31.3.17 £	£	31.3.16 £	£
<b>FIXED ASSETS</b>					
Intangible assets	3		6,689		5,780
Tangible assets	4		8,813		13,288
			<u>15,502</u>		<u>19,068</u>
<b>CURRENT ASSETS</b>					
Debtors		85,111		75,246	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>29,199</u>		<u>31,874</u>	
<b>NET CURRENT ASSETS</b>			<u>55,912</u>		<u>43,372</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			71,414		62,440
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u>96,096</u>		<u>93,371</u>
<b>NET LIABILITIES</b>			<u>(24,682)</u>		<u>(30,931)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		50,100		50,100
Retained earnings			<u>(74,782)</u>		<u>(81,031)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(24,682)</u>		<u>(30,931)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these financial statements

**GOLF CREDIT LTD (Registered number: 02997160)**

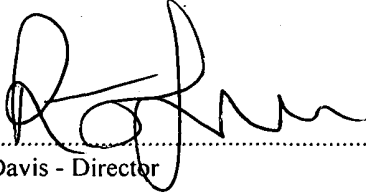
**Abridged Balance Sheet - continued**  
**31 March 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on .....17/12/2017..... and were signed by:

A handwritten signature in black ink, appearing to be 'R J Davis', written over a dotted line.

R J Davis - Director

## **GOLF CREDIT LTD**

### **Notes to the Financial Statements** **for the Year Ended 31 March 2017**

#### **1. STATUTORY INFORMATION**

GOLF CREDIT LTD is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

#### **2. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

##### **Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of five years.

##### **Tangible fixed assets**

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

Plant and machinery - 25% on reducing balance

Motor vehicles - 25% on reducing balance

#### **3. INTANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 April 2016	18,231
Additions	3,742
	<hr/>
At 31 March 2017	21,973
	<hr/>
<b>AMORTISATION</b>	
At 1 April 2016	12,451
Amortisation for year	2,833
	<hr/>
At 31 March 2017	15,284
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2017	6,689
	<hr/>
At 31 March 2016	5,780
	<hr/>

# **GOLF CREDIT LTD**

## **Notes to the Financial Statements - continued** **for the Year Ended 31 March 2017**

### **4. TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 April 2016	26,162
Additions	2,750
Disposals	(10,162)
At 31 March 2017	18,750
<b>DEPRECIATION</b>	
At 1 April 2016	12,874
Charge for year	2,937
Eliminated on disposal	(5,874)
At 31 March 2017	9,937
<b>NET BOOK VALUE</b>	
At 31 March 2017	8,813
At 31 March 2016	13,288

### **5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.17 £	31.3.16 £
100	Ordinary	£1	100	100
50,000	Cumulative Redeemable Preference	£1	50,000	50,000
			50,100	50,100

### **6. ULTIMATE CONTROLLING PARTY**

The company was under the control of the director Mr R J Davis throughout the current and previous year.