

Unaudited Financial Statements for the Year Ended 31 March 2018

for

GOLF CREDIT LTD



GOLF CREDIT LTD

Contents of the Financial Statements
for the Year Ended 31 March 2018

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

GOLF CREDIT LTD

Company Information
for the Year Ended 31 March 2018

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 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	3		4,306		6,689
Tangible assets	4		7,697		8,813
			<u>12,003</u>		<u>15,502</u>
CURRENT ASSETS					
Debtors		70,710		85,111	
CREDITORS					
Amounts falling due within one year		<u>18,766</u>		<u>29,199</u>	
NET CURRENT ASSETS			<u>51,944</u>		<u>55,912</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			63,947		71,414
CREDITORS					
Amounts falling due after more than one year			<u>81,107</u>		<u>96,096</u>
NET LIABILITIES			<u>(17,160)</u>		<u>(24,682)</u>
CAPITAL AND RESERVES					
Called up share capital	5		50,100		50,100
Retained earnings			<u>(67,260)</u>		<u>(74,782)</u>
SHAREHOLDERS' FUNDS			<u>(17,160)</u>		<u>(24,682)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 notes form part of these financial statements

GOLF CREDIT LTD (Registered number: 02997160)

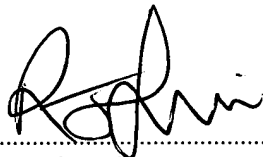
Abridged Balance Sheet - continued
31 March 2018

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 2018 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 26/11/18 and were signed by:



.....
R J Davis - Director

The notes form part of these financial statements

GOLF CREDIT LTD

Notes to the Financial Statements **for the Year Ended 31 March 2018**

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 £
COST	
At 1 April 2017 and 31 March 2018	21,973
AMORTISATION	
At 1 April 2017	15,284
Amortisation for year	2,383
At 31 March 2018	17,667
NET BOOK VALUE	
At 31 March 2018	4,306
At 31 March 2017	6,689

GOLF CREDIT LTD

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2017	18,750
Additions	1,450
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At 31 March 2018	20,200
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DEPRECIATION	
At 1 April 2017	9,937
Charge for year	2,566
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At 31 March 2018	12,503
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NET BOOK VALUE	
At 31 March 2018	7,697
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At 31 March 2017	8,813
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5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.3.18	31.3.17
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	100	100
50,000	Cumulative Redeemable Preference	£1	50,000	50,000
			<hr/>	<hr/>
			50,100	50,100
			<hr/>	<hr/>

6. ULTIMATE CONTROLLING PARTY

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