

Registered number
02876511

Chipstead Clubhouse Limited

Report and Accounts

31 August 2015

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Chipstead Clubhouse Limited
Report and accounts
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Chipstead Clubhouse Limited
Company Information

Directors

P K Dimmock
B P Slocombe

Secretary

B P Slocombe

Auditors

Frith & Co
Moorgate House
7b Station Road West
Oxted
Surrey
RH8 9EE

Registered office

How Lane
Chipstead
Coulston
Surrey
CR5 3LN

Registered number

02876511

Chipstead Clubhouse Limited**Registered number: 02876511****Directors' Report**

The directors present their report and accounts for the year ended 31 August 2015.

Principal activities

The company's principal activity during the year continued to be the ownership and maintenance of a clubhouse for Chipstead Golf Club Limited.

Directors

The following persons served as directors during the year:

P K Dimmock

B P Slocombe

Directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

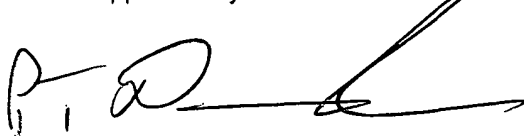
Each person who was a director at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

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 20 February 2016 and signed on its behalf.



P K Dimmock
Director

Chipstead Clubhouse Limited
Independent auditors' report
to the member of Chipstead Clubhouse Limited

We have audited the accounts of Chipstead Clubhouse Limited for the year ended 31 August 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard For Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

In accordance with the exemption provided by APB Ethical Standard - Provisions Available for Smaller Entities (Revised), we have prepared and submitted the company's returns to the tax authorities and assisted with the preparation of the accounts.

Scope of the audit of the accounts

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/auditscopeukprivate

Opinion on the accounts

In our opinion the accounts:

- give a true and fair view of the state of the company's affairs as at 31 August 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the accounts are prepared is consistent with the accounts.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the accounts in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.



R M Frith
(Senior Statutory Auditor)
for and on behalf of
Frith & Co
Accountants and Statutory Auditors
20 February 2016

Moorgate House
7b Station Road West
Oxted
Surrey
RH8 9EE

Chipstead Clubhouse Limited
Profit and Loss Account
for the year ended 31 August 2015

	Notes	2015 £	2014 £
Turnover		17,000	17,000
Administrative expenses		(783)	(671)
Operating profit	2	<u>16,217</u>	<u>16,329</u>
Interest payable	3	-	(1,070)
Profit on ordinary activities before taxation		<u>16,217</u>	<u>15,259</u>
Tax on profit on ordinary activities		-	-
Profit for the financial year		<u>16,217</u>	<u>15,259</u>

Chipstead Clubhouse Limited
Balance Sheet
as at 31 August 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	4	895,298	895,298
Current assets			
Debtors	5	-	2,833
Cash at bank and in hand		44	77
		<u>44</u>	<u>2,910</u>
Creditors: amounts falling due within one year	6	(1,232,077)	(1,251,160)
Net current liabilities		<u>(1,232,033)</u>	<u>(1,248,250)</u>
Net liabilities		<u>(336,735)</u>	<u>(352,952)</u>
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account	8	(336,737)	(352,954)
Shareholder's funds		<u>(336,735)</u>	<u>(352,952)</u>

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 K Dimmock
 Director

Approved by the board on 20 February 2016

Chipstead Clubhouse Limited
Notes to the Accounts
for the year ended 31 August 2015

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).

The accounts have been prepared on a going concern basis notwithstanding the net current liabilities of £1,232,077 and total net liabilities of £336,735. The directors consider this basis appropriate as they have received confirmation that the immediate parent company will continue to provide adequate support to enable the company to settle non-group debts as and when they fall due.

Turnover

Turnover represents the value, net of value added tax and discounts, of rent invoiced. The rent is recognised on an accruals basis.

Depreciation

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

Furniture and fittings	10% reducing balance
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Freehold buildings are not depreciated. The directors are of the opinion that the estimated residual value will always at least equal cost as the clubhouse is maintained to a high standard and any resulting charge would not be material. Any such maintenance costs are charged to profit and loss account.

2 Operating profit	2015	2014
	£	£
This is stated after charging:		
Auditors' remuneration	720	600
	<hr/>	<hr/>
3 Interest payable	2015	2014
	£	£
Interest payable	-	1,070
	<hr/>	<hr/>

Chipstead Clubhouse Limited
Notes to the Accounts
for the year ended 31 August 2015

4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 September 2014	895,298	18,630	913,928
At 31 August 2015	895,298	18,630	913,928
Depreciation			
At 1 September 2014	-	18,630	18,630
At 31 August 2015	-	18,630	18,630
Net book value			
At 31 August 2015	895,298	-	895,298
At 31 August 2014	895,298	-	895,298

5 Debtors

	2015 £	2014 £
Other debtors	-	2,833

6 Creditors: amounts falling due within one year

	2015 £	2014 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	1,231,477	1,249,710
Other taxes and social security costs	-	850
Other creditors	600	600
	1,232,077	1,251,160

7 Share capital

	Nominal value	2015 Number	2015 £	2014 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	2	2

8 Profit and loss account

	2015 £
At 1 September 2014	(352,954)
Profit for the year	16,217
At 31 August 2015	(336,737)

Chipstead Clubhouse Limited
Notes to the Accounts
for the year ended 31 August 2015

9 Contingent liabilities

The company has given an unlimited guarantee dated 19 March 1994 towards the liabilities of Chipstead Golf Club Limited.

10 Related party transactions

During the year, the company received rent of £17,000 (2014: £17,000) from Chipstead Golf Club Limited. It owed £1,231,477 to the parent company as at 31 August 2015 (2014: £1,249,710).

11 Ultimate parent company

The ultimate parent company is Chipstead Golf Club Limited.

Chipstead Clubhouse Limited
Detailed profit and loss account
for the year ended 31 August 2015

	2015	2014
	£	£
Sales	17,000	17,000
Administrative expenses	(783)	(671)
Operating profit	<u>16,217</u>	<u>16,329</u>
Interest payable	-	(1,070)
Profit before tax	<u>16,217</u>	<u>15,259</u>

Chipstead Clubhouse Limited
Detailed profit and loss account
for the year ended 31 August 2015

	2015 £	2014 £
Sales		
Rent received	<u>17,000</u>	<u>17,000</u>
Administrative expenses		
General administrative expenses:		
Bank charges	<u>63</u>	<u>71</u>
	<u>63</u>	<u>71</u>
Legal and professional costs:		
Audit fees	<u>720</u>	<u>600</u>
	<u>720</u>	<u>600</u>
	<u>783</u>	<u>671</u>