

REGISTERED NUMBER: 00900281 (England and Wales)

**Unaudited Financial Statements
for the Year Ended 31 March 2018
for
Abergele Golf Club Limited**

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for the year ended 31 March 2018**

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Abergele Golf Club Limited
Company Information
for the year ended 31 March 2018

DIRECTORS:

T Hughes
J M Thomas
Mrs B C Wells
D W Roberts

REGISTERED OFFICE:

The Club House
Tan y Gopa Road
Abergele
LL22 8DS

REGISTERED NUMBER:

00900281 (England and Wales)

ACCOUNTANTS:

Bennett Brooks & Co Ltd
Chartered Accountants
19 Trinity Square
Llandudno
CONWY
LL30 2RD

Balance Sheet
31 March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		1,368,939		1,420,253
Investments	5		<u>100</u>		<u>100</u>
			1,369,039		1,420,353
CURRENT ASSETS					
Debtors	6	1,804		1,448	
Cash at bank		<u>407</u>		<u>407</u>	
		2,211		1,855	
CREDITORS					
Amounts falling due within one year	7	<u>268,999</u>		<u>224,057</u>	
NET CURRENT LIABILITIES			<u>(266,788)</u>		<u>(222,202)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,102,251		1,198,151
CREDITORS					
Amounts falling due after more than one year	8		(637,033)		(712,184)
DEFERRED INCOME			<u>(107,933)</u>		<u>(123,709)</u>
NET ASSETS			<u>357,285</u>		<u>362,258</u>
RESERVES					
Revaluation reserve	10		164,000		164,000
Income and expenditure account			<u>193,285</u>		<u>198,258</u>
			<u>357,285</u>		<u>362,258</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 directors acknowledge their responsibilities for:

- (a) 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 surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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.

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

The financial statements were approved by the Board of Directors on 7 August 2018 and were signed on its behalf by:

T Hughes - Director

J M Thomas - Director

**Notes to the Financial Statements
for the year ended 31 March 2018**

1. STATUTORY INFORMATION

Abergele Golf Club Limited is a private company, limited by guarantee, 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 as modified by the revaluation of certain assets.

Turnover

Turnover represents subscription income, green fees, bar sales and other sources of income, net of value added tax where relevant.

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.

Land and buildings	- Reducing balance over 1 year
Plant and machinery etc	- 20% on reducing balance and 10% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases taken out in the current year are capitalised in the balance sheet and are depreciated over their estimated useful lives.

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.

In previous years, all leases have been treated as operating leases. Where payments under leases taken out in previous years continue to be made, relevant instalments have been written off to the profit and loss account.

Members subscriptions

The Club's subscription year commences on 1 April. Members' subscriptions received prior to 1 April are deferred to the year to which they relate.

The Club may, from time to time, offer members the opportunity to pay subscriptions in advance for a period of years or for lifetime at advantageous rates.

Subscriptions paid in advance for specified years are deferred over the period of years in question.

Lifetime membership is normally only offered in exceptional circumstances to provide additional funding to meet unexpected or unusual expenditure. Lifetime membership subscription income is, therefore, credited to revenue in the year in which the subscriptions are considered to commence.

Grants receivable

Revenue grants are credited to the profit and loss account in the year to which they relate.

Capital grants are credited against the relevant cost of the fixed assets to which they relate

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2017 - 14).

Notes to the Financial Statements - continued
for the year ended 31 March 2018

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 April 2017	1,546,293	881,503	2,427,796
Additions	28,307	-	28,307
Grants	(27,277)	-	(27,277)
At 31 March 2018	<u>1,547,323</u>	<u>881,503</u>	<u>2,428,826</u>
DEPRECIATION			
At 1 April 2017	375,880	631,663	1,007,543
Charge for year	<u>8,642</u>	<u>43,702</u>	<u>52,344</u>
At 31 March 2018	<u>384,522</u>	<u>675,365</u>	<u>1,059,887</u>
NET BOOK VALUE			
At 31 March 2018	<u>1,162,801</u>	<u>206,138</u>	<u>1,368,939</u>
At 31 March 2017	<u>1,170,413</u>	<u>249,840</u>	<u>1,420,253</u>

Cost or valuation at 31 March 2018 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2003	164,000	-	164,000
Cost	<u>1,383,323</u>	<u>881,503</u>	<u>2,264,826</u>
	<u>1,547,323</u>	<u>881,503</u>	<u>2,428,826</u>

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	2018 £	2017 £
Cost	<u>1,383,323</u>	<u>1,382,293</u>
Aggregate depreciation	<u>384,522</u>	<u>375,880</u>
Value of land in freehold land and buildings	<u>771,334</u>	<u>771,334</u>

Freehold land and buildings were valued on an open market basis on 20 August 2003 by Edward Symmonds & Partners .

Notes to the Financial Statements - continued
for the year ended 31 March 2018

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under finance leases are as follows:

	Plant and machinery etc £
COST OR VALUATION	
At 1 April 2017 and 31 March 2018	<u>294,840</u>
DEPRECIATION	
At 1 April 2017	101,596
Charge for year	<u>35,064</u>
At 31 March 2018	<u>136,660</u>
NET BOOK VALUE	
At 31 March 2018	<u>158,180</u>
At 31 March 2017	<u>193,244</u>

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 April 2017 and 31 March 2018	<u>100</u>
NET BOOK VALUE	
At 31 March 2018	<u>100</u>
At 31 March 2017	<u>100</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	-	413
Other debtors	<u>1,804</u>	<u>1,035</u>
	<u>1,804</u>	<u>1,448</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Bank loans and overdrafts	137,954	95,420
Finance leases	44,756	44,756
Trade creditors	11,858	10,536
Amounts owed to group undertakings	12,212	44,589
Taxation and social security	3,017	11,720
Other creditors	<u>59,202</u>	<u>17,036</u>
	<u>268,999</u>	<u>224,057</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2018

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018	2017
	£	£
Bank loans	526,805	557,199
Finance leases	110,228	154,985
	<u>637,033</u>	<u>712,184</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more than 5 years	384,110	420,125
Finance leases	7,135	16,173
	<u>391,245</u>	<u>436,298</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdrafts	105,906	64,635
Bank loans	558,853	587,984
Finance leases	154,984	199,741
	<u>819,743</u>	<u>852,360</u>

The bank loans and overdraft are secured by legal charge over all the land forming part of the golf club, Tan-y-Gopa Road, Abergele.

10. **RESERVES**

	Revaluation reserve £
At 1 April 2017 and 31 March 2018	<u>164,000</u>

11. **RELATED PARTY DISCLOSURES**

Abergele Golf Club Limited received a covenant of £97,824 (2017 - £85,861) from Abergele Golf Club (Trading) Limited.

During the year Abergele Golf Club Limited were charged £12,600 (including VAT) for services provided by Abergele Golf Club (Trading) Limited.

At 31 March 2018 Abergele Golf Club Limited owed Abergele Golf Club (Trading) Limited £12,212 (2017 - £44,589).

12. **COMPANY LIMITED BY GUARANTEE**

The club is a company limited by guarantee without a share capital. Every member undertakes to contribute to the liabilities of the company in the event of it being wound up while he is a member or within one year of his ceasing to be a member. Each full gentleman's contribution in such an event is limited to £1, each lady member's contribution is limited to 25p and other members would contribute 5p.

**Directors' Responsibilities Statement
on the Unaudited Financial Statements of
Abergele Golf Club Limited**

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

We confirm that as directors we have met our duty in accordance with the Companies Act 2006 to:

- ensure that the company has kept proper accounting records;
- prepare financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2018 and of its deficit for that period in accordance with United Kingdom Generally Accepted Accounting Practice; and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements.

ON BEHALF OF THE BOARD:

T Hughes - Director

J M Thomas - Director

7 August 2018

**Independent Chartered Accountants' Review Report to the Directors of
Abergele Golf Club Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

We have reviewed the financial statements of Abergele Golf Club Limited for the year ended 31 March 2018, which comprise the Income Statement, Balance Sheet and the related notes 1 to 13. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's directors, as a body, in accordance with our terms of engagement. Our review has been undertaken so that we might state to the directors those matters that we have agreed with them in our engagement letter 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 directors as a body for our work, for this report or the conclusions we have formed.

Directors' responsibility for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page nine, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Accountants' responsibility

Our responsibility is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), 'Engagements to review historical financial statements' and ICAEW Technical Release TECH 09/13AAF 'Assurance review engagements on historical financial statements'. ISRE 2400 also requires us to comply with the ICAEW Code of Ethics.

Scope of the assurance review

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the company's affairs as at 31 March 2018 and of its deficit for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice; and
- in accordance with the requirements of the Companies Act 2006.

Bennett Brooks & Co Ltd
Chartered Accountants
19 Trinity Square
Llandudno
CONWY
LL30 2RD

16 August 2018

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.