

Registered number

NI033484

Aughnacloy Golf Properties Ltd

Financial Accounts for the year ended

30 June 2020

Aughnacloy Golf Properties Ltd

Company Information

Directors

Mr Alan Reid

Mr Hugh Williamson

Mr Peter Kilpatrick

Secretary

Mr Sidney Houston

Accountants

Tyrone Accountancy Services

8-10 Church Street

Omagh

Co. Tyrone

BT78 1DG

Bankers

Ulster Bank

2 Caledon Road

Aughnacloy

Co. Tyrone

BT69 6AL

Solicitors

CT McAlpine

Northland Row

Dungannon

Co. Tyrone

BT71 6AT

Registered office

99 Tullyvar Road

Aughnacloy

Co. Tyrone

BT69 6BL

Registered number

NI033484

Aughnacloy Golf Properties Ltd**Registered number:****NI033484****Balance Sheet****as at 30 June 2020**

	Notes	<u>2020</u> £	<u>2019</u> £
Fixed assets			
Tangible assets	3	357,907	361,509
Current assets			
Debtors	4	19,011	19,054
Cash at bank and in hand		7,185	1,066
		26,196	20,120
Creditors: amounts falling due within one year	5	(12,874)	(11,577)
Net current assets		13,322	8,543
Total assets less current liabilities		371,229	370,052
Creditors: amounts falling due after more than one year	6	(26,625)	(27,670)
Net assets		344,604	342,382
Capital and reserves			
Called up, issued and fully paid share capital		180,000	180,000
Profit and loss account		164,604	162,382
Shareholders' funds	9	344,604	342,382

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime.

The profit and loss account has not been delivered to the Registrar of Companies under section 444 of the Companies Act 2006.

The notes on pages 6 to 8 form an integral part of the accounts.

Sidney Houston
Secretary

Mr Hugh Williamson
Director

Mr Alan Reid
Director

Mr Peter Kilpatrick
Director

Approved by the board on 7 October 2020

Aughnacloy Golf Properties Ltd
Notes to the Accounts
for the year ended 30 June 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The financial statements are presented in UK Sterling pounds (£).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rental of premises.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	2% straight line
Plant and machinery	25% reducing balance

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Provisions

Provisions (i.e. liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2	<u>Employees</u>	<u>2020</u>	<u>2019</u>
		Number	Number
	Average number of persons employed by the company	-	-
3	<u>Tangible fixed assets</u>		
		Land and buildings	Plant and machinery etc
		£	£
	Cost		Total
			£
	At 1 July 2019	387,338	67,249
	At 30 June 2020	387,338	67,249
	Depreciation		
	At 1 July 2019	26,481	66,597
	Charge for the year	3,439	163
	At 30 June 2020	29,920	66,760
	Net book value		
	At 30 June 2020	357,418	489
	At 30 June 2019	360,857	652
4	<u>Debtors</u>	<u>2020</u>	<u>2019</u>
		£	£
	Money due from Golf Club re: bar stock	2,611	2,611
	Rent from Golf Club	16,000	16,000
	Deferred tax asset	400	443
		19,011	19,054
5	<u>Creditors: amounts falling due within one year</u>	<u>2020</u>	<u>2019</u>

	£	£
Bank loans and overdrafts	6,727	6,727
Trade creditors	4,175	4,175
Taxes and social security costs	1,972	675
	<u>12,874</u>	<u>11,577</u>

6 Creditors: amounts falling due after one year

2020 2019

£ £

Bank loans	<u>26,625</u>	<u>27,670</u>
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7 Loans

2020 2019

£ £

Creditors include:

Secured bank loans	<u>19,098</u>	<u>21,809</u>
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Ulster Bank Limited charge created on 12 May 2011: Club House premises 99a Tullyvar Road, Aughnacloy. The amount secured is that of all monies due or becoming due from the company to the chargee.

8 Provision for liabilities

Deferred Taxation

£

At 1 July 2019	(443)
Charged to the profit and loss	43
At 30 June 2020	<u>(400)</u>

The provision for deferred taxation is made up as follows:

	<u>2020</u>	<u>2019</u>
	£	£
Accelerated capital allowances	43	99
	<u>43</u>	<u>99</u>

9 Statement of changes in equity

The shareholders funds represents cumulative profits or losses, net of dividends paid, deferred tax adjustments and other adjustments.

10 Other information

Aughnacloy Golf Properties Ltd is a private company limited by shares and incorporated in Northern Ireland. Its registered office is:

99 Tullyvar Road
Aughnacloy
Co. Tyrone
BT69 6BL

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.