

Registered number

NI033484

Aughnacloy Golf Properties Ltd

Financial accounts for the year ended

30 June 2019

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 6AN

Registered number

NI033484

Aughnacloy Golf Properties Ltd**Registered number:** NI033484**Balance Sheet****as at 30 June 2019**

	Notes	<u>2019</u> £	<u>2018</u> £
Fixed assets			
Tangible assets	2	361,509	365,166
Current assets			
Debtors	3	19,054	15,153
Cash at bank and in hand		1,066	19,035
		<u>20,120</u>	<u>34,188</u>
Creditors: amounts falling due within one year	4	(11,576)	(24,675)
Net current assets		<u>8,544</u>	<u>9,513</u>
Total assets less current liabilities		<u>370,053</u>	<u>374,679</u>
Creditors: amounts falling due after more than one year	5	(27,670)	(32,165)
Net assets		<u>342,382</u>	<u>342,514</u>
Capital and reserves			
Called up, issued and fully paid share capital		180,000	180,000
Profit and loss account		162,382	162,514
Shareholders' funds	8	<u>342,382</u>	<u>342,514</u>

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.

Mr Sidney Houston
Secretary

Mr Hugh Williamson
Director

Mr Alan Reid
Director

Mr Peter Kilpatrick
Director

Approved by the board on 23 October 2019

Aughnacloy Golf Properties Ltd
Notes to the Accounts
for the year ended 30 June 2019

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.

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.

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.

2 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
At 1 July 2018	387,338	67,249	454,587
Surplus on revaluation	-	-	-
Disposals	-	-	-
At 30 June 2019	<u>387,338</u>	<u>67,249</u>	<u>454,587</u>
Depreciation			
At 1 July 2018	23,042	66,379	89,421
Charge for the year	3,439	218	3,657
Surplus on revaluation	-	-	-
On disposals	-	-	-
At 30 June 2019	<u>26,481</u>	<u>66,597</u>	<u>93,078</u>
Net book value			
At 30 June 2019	<u>360,857</u>	<u>652</u>	<u>361,509</u>
At 30 June 2018	<u>364,296</u>	<u>870</u>	<u>365,166</u>

3 Debtors

	<u>2019</u>	<u>2018</u>
	£	£
Money due from Golf Club re bar stock	2,611	2,611
Rent due from Golf Club	16,000	12,000
Deferred tax	443	542
	<u>19,054</u>	<u>15,153</u>

4 Creditors: amounts falling due within one year

<u>2019</u>	<u>2018</u>
£	£

Bank loans and overdrafts	6,727	6,727
Trade creditors	4,174	16,795
Taxes and social security costs	675	1,153
	<u>11,576</u>	<u>24,675</u>

5 Creditors: amounts falling due after one year

2019 2018
£ £

Bank loans	<u>27,670</u>	<u>32,165</u>
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6 Loans

2019 2018
£ £

Creditors include:

Secured bank loans	<u>21,809</u>	<u>24,379</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 to become due from the company to the chargee.

7 Provision for liabilities

Deferred Taxation

£

At 1 July 2018	(542)
Charged to the profit and loss	99

At 30 June 2019	<u>(443)</u>
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The provision for deferred taxation is made up as follows:

2019 2018
£ £

Accelerated capital allowances	99	55
	<u>99</u>	<u>55</u>

8 Statement of changes in equity

The shareholders funds represents cumulative profits or losses, deferred tax adjustments and other adjustments.

9 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 6AN

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.