

REGISTERED NUMBER: 00178026 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2016
for
Bexley Heath Golf Club, Limited

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for the Year Ended 31 December 2016**

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**Company Information
for the Year Ended 31 December 2016**

DIRECTORS:

P A Sinclair
H D Wanless
A Cooper
M Prockter

REGISTERED OFFICE:

The Club House
Mount Drive
Bexleyheath
Kent
DA6 8JS

REGISTERED NUMBER:

00178026 (England and Wales)

ACCOUNTANTS:

SADLER FOGARTY SERVICES LTD
T/AS Sadler Davies & Co
Chartered Accountants
3 Enterprise House
8 Essex Road
Dartford
Kent
DA1 2AU

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	3		701		876
Investment property	4		840,000		840,000
			840,701		840,876
CURRENT ASSETS					
Investments	5	1,200		1,200	
Cash at bank		18,596		20,634	
		19,796		21,834	
CREDITORS					
Amounts falling due within one year	6	17,200		19,335	
NET CURRENT ASSETS			2,596		2,499
TOTAL ASSETS LESS CURRENT LIABILITIES			843,297		843,375
PROVISIONS FOR LIABILITIES	7		164,025		164,025
NET ASSETS			679,272		679,350
CAPITAL AND RESERVES					
Called up share capital	8		3,000		3,000
Revaluation reserve	9		656,101		656,101
Other reserves	9		13,836		13,836
Retained earnings	9		6,335		6,413
SHAREHOLDERS' FUNDS			679,272		679,350

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 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.
- (b)

Balance Sheet - continued
31 December 2016

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 19 June 2017 and were signed on its behalf by:

P A Sinclair - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2016**

1. STATUTORY INFORMATION

Bexley Heath Golf Club, Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 etc - 20% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

3. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2016 and 31 December 2016	<u>1,095</u>
DEPRECIATION	
At 1 January 2016	219
Charge for year	<u>175</u>
At 31 December 2016	<u>394</u>
NET BOOK VALUE	
At 31 December 2016	<u>701</u>
At 31 December 2015	<u>876</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2016	
and 31 December 2016	<u>840,000</u>
NET BOOK VALUE	
At 31 December 2016	<u>840,000</u>
At 31 December 2015	<u>840,000</u>

Cost or valuation at 31 December 2016 is represented by:

	£
Valuation in 2000	230,126
Valuation in 2016	590,000
Cost	<u>19,874</u>
	<u>840,000</u>

If the Freehold Properties had not been revalued it would have been included at the following historical cost:

	31.12.16 £	31.12.15 £
Cost	<u>19,874</u>	<u>19,874</u>

The Freehold Properties were valued on a market value basis on 23 December 2016 by J.Peck BSc.MRICS - Colin White Associates

5. CURRENT ASSET INVESTMENTS

All adult playing members of Bexleyheath Golf Club are expected to acquire a share in the company at par. On cessation of membership such shareholding(s) will usually become null and void, cancelled by the Company Secretary and reimbursed at par. At the year end 240 shares were unallocated with a nominal value of £1200.00 representing 40% of the share capital of the company. [Please note that a Creditor item has been recorded representing 111 shares (£555.00) to meet any claims for forfeited shares.]

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Taxation and social security	5	-
Other creditors	<u>17,195</u>	<u>19,335</u>
	<u>17,200</u>	<u>19,335</u>

7. PROVISIONS FOR LIABILITIES

	31.12.16 £	31.12.15 £
Deferred tax on revaluation	<u>164,025</u>	<u>164,025</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

7. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 January 2016	164,025
Property revaluation	
Balance at 31 December 2016	<u>164,025</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	31.12.16 £	31.12.15 £
Number:	Class:	£5		
600	Ordinary		<u>3,000</u>	<u>3,000</u>

9. RESERVES

	Retained earnings £	Revaluation reserve £	Other reserves £	Totals £
At 1 January 2016	6,413	656,101	13,836	676,350
Deficit for the year	<u>(78)</u>			<u>(78)</u>
At 31 December 2016	<u>6,335</u>	<u>656,101</u>	<u>13,836</u>	<u>676,272</u>

Please note the reserves shown as Revaluation Reserves on the Investment Properties are non-distributable reserves.

**Directors' Responsibilities Statement
on the Unaudited Financial Statements of
Bexley Heath 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 December 2016 and of its loss for that period in accordance with United Kingdom Generally Accepted
- Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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:

P A Sinclair - Director

19 June 2017

**Independent Chartered Accountants' Review Report to the Directors of
Bexley Heath 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 Bexley Heath Golf Club, Limited for the year ended 31 December 2016, which comprise the Income Statement, Balance Sheet, and the related notes 1 to 11. 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 the terms of our engagement letter dated 1 June 2015. 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 thirteen, 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 December 2016 and of its loss for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- in accordance with the requirements of the Companies Act 2006.

SADLER FOGARTY SERVICES LTD

T/AS Sadler Davies & Co

Chartered Accountants

3 Enterprise House

8 Essex Road

Dartford

Kent

DA1 2AU

19 June 2017

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.