

Company Registration No. 02600035 (England and Wales)

EATON GOLF CLUB LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
PAGES FOR FILING WITH REGISTRAR

EATON GOLF CLUB LIMITED

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EATON GOLF CLUB LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2018

		2018		2017	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		1,533,113		1,544,541
Investments	6		350		459
			<u>1,533,463</u>		<u>1,545,000</u>
Current assets					
Stocks		3,083		3,212	
Debtors	7	8,022		9,800	
Cash at bank and in hand		366,227		324,961	
		<u>377,332</u>		<u>337,973</u>	
Creditors: amounts falling due within one year	8	(211,016)		(205,526)	
Net current assets			166,316		132,447
Total assets less current liabilities			<u>1,699,779</u>		<u>1,677,447</u>
Capital and reserves					
Called up share capital	9		1,505,000		1,505,000
Share premium account	10		88,250		88,250
Other reserves	11		350		459
Profit and loss reserves	12		106,179		83,738
Total equity			<u>1,699,779</u>		<u>1,677,447</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 25 February 2019 and are signed on its behalf by:

J Russell (Chair)
Director

Company Registration No. 02600035

EATON GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

Company information

Eaton Golf Club Limited is a private company limited by shares incorporated in England and Wales. The registered office is Guy Lane, Waverton, Chester, Cheshire, CH3 7PH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents member subscriptions, green fees, bar sales and other related income and is shown net of value added tax and other sales related taxes where applicable.

1.3 Tangible fixed assets

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Golf Course (long leasehold)	2%
Clubhouse (long leasehold)	2%
Plant & machinery	between 10% & 16%
Fixtures and fittings	between 10% & 33%

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

EATON GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies (Continued)

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Operating profit

	2018	2017
	£	£
Operating profit for the year is stated after charging/(crediting):		
Fees payable to the company's auditor for the audit of the company's financial statements	2,400	2,400
Depreciation of owned tangible fixed assets	80,622	77,927
Profit on disposal of tangible fixed assets	(1,750)	(12,481)
Cost of stocks recognised as an expense	46,258	39,094
	<u> </u>	<u> </u>

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was 14 (2017 - 12).

4 Taxation

	2018	2017
	£	£
Current tax		
UK corporation tax on profits for the current period	158	-
Adjustments in respect of prior period	263	-
	<u> </u>	<u> </u>
Total current tax	421	-
	<u> </u>	<u> </u>

EATON GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

5 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2018	1,707,122	815,220	2,522,342
Additions	15,850	53,344	69,194
Disposals	-	(27,345)	(27,345)
At 31 December 2018	1,722,972	841,219	2,564,191
Depreciation and impairment			
At 1 January 2018	392,775	585,026	977,801
Depreciation charged in the year	17,412	63,210	80,622
Eliminated in respect of disposals	-	(27,345)	(27,345)
At 31 December 2018	410,187	620,891	1,031,078
Carrying amount			
At 31 December 2018	1,312,785	220,328	1,533,113
At 31 December 2017	1,314,347	230,194	1,544,541

6 Fixed asset investments

	2018 £	2017 £
Investments	350	459

Fixed asset investments revalued

The company owns 675 shares in the Lloyds Bank group which were acquired at a cost of £nil. These listed investments are non-convertible ordinary shares listed on the London Stock exchange measured at fair value through the profit or loss, the quoted market price amounted to £350 at 31 December 2018 (2017 - £459).

EATON GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

6	Fixed asset investments	(Continued)	
	Movements in fixed asset investments		Investments other than loans
			£
	Cost or valuation		
	At 1 January 2018		459
	Valuation changes		(109)
			<hr/>
	At 31 December 2018		350
			<hr/>
	Carrying amount		
	At 31 December 2018		350
			<hr/>
	At 31 December 2017		459
			<hr/>
7	Debtors	2018	2017
		£	£
	Amounts falling due within one year:		
	Other debtors	8,022	9,800
		<hr/>	<hr/>
8	Creditors: amounts falling due within one year	2018	2017
		£	£
	Trade creditors	15,108	21,956
	Subscriptions in advance	107,916	99,506
	Corporation tax	158	-
	Other taxation and social security	10,454	5,891
	Other creditors	18,292	19,793
	Accruals and deferred income	59,088	58,380
		<hr/>	<hr/>
		211,016	205,526
		<hr/>	<hr/>
9	Called up share capital	2018	2017
		£	£
	Ordinary share capital		
	Issued and fully paid		
	1,505 Ordinary of £1000 each	1,505,000	1,505,000
		<hr/>	<hr/>
		1,505,000	1,505,000
		<hr/>	<hr/>

EATON GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

10 Share premium account

	2018 £	2017 £
At the beginning and end of the year	88,250	88,250

11 Other reserves

	Fair Value Reserve £
At the beginning of the year	422
Revaluation of investments in 2017	37
Balance at 31 December 2017	459
Revaluation of investments 2018	(109)
At the end of the year	350

12 Profit and loss reserves

	2018 £	2017 £
At the beginning of the year	83,738	48,398
Profit for the year	22,441	35,340
At the end of the year	106,179	83,738

13 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Michael Caputo FCA.

The auditor was McLintocks Partnership Limited.

EATON GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

14 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2018	2017
£	£
4,780	5,975
<u>4,780</u>	<u>5,975</u>

15 Capital commitments

Amounts contracted for but not provided in the financial statements:

	2018	2017
	£	£
Acquisition of tangible fixed assets	53,312	41,140
	<u>53,312</u>	<u>41,140</u>

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.