

Company registration number: 00644687

Heaton Moor Golf Course Limited

Unaudited filleted financial statements

31 December 2017

Heaton Moor Golf Course Limited

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Heaton Moor Golf Course Limited

Directors and other information

Directors	Mr E L Foster	(Resigned 20 March 2018)
	Mr M W Gough	(Resigned 20 March 2018)
	Mr P K Hesford	(Resigned 20 March 2018)
	Mr K N Lappin	(Resigned 20 March 2018)
	Mr W H Leather	(Resigned 20 March 2018)
	Mr M A Roberts	(Appointed 14 March 2018)
	Heaton Moor Golf Club Limited	(Appointed 20 March 2018)
Secretary	Mr M A Roberts	
Company number	00644687	
Registered office	Mauldeth Road	
	Heaton Mersey	
	Stockport	
	SK4 3NX	
Accountants	Downham Morris & Co	
	45/49 Greek Street	
	Stockport	
	Cheshire	
	SK3 8AX	

Heaton Moor Golf Course Limited

Chartered certified accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Heaton Moor Golf Course Limited

Year ended 31 December 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Heaton Moor Golf Course Limited for the year ended 31 December 2017 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the board of directors of Heaton Moor Golf Course Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Heaton Moor Golf Course Limited and state those matters that we have agreed to state to the board of directors of Heaton Moor Golf Course Limited as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Heaton Moor Golf Course Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Heaton Moor Golf Course Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Heaton Moor Golf Course Limited. You consider that Heaton Moor Golf Course Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Heaton Moor Golf Course Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Downham Morris & Co

Chartered Certified Accountants

45/49 Greek Street

Stockport

Cheshire

SK3 8AX

17 September 2018

Heaton Moor Golf Course Limited

Statement of financial position

31 December 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	4	1,104,389		1,121,382	
		<u>1,104,389</u>		<u>1,121,382</u>	
			1,104,389		1,121,382
Current assets					
Cash at bank and in hand		5		5	
		<u>5</u>		<u>5</u>	
Net current assets			5		5
Total assets less current liabilities			<u>1,104,394</u>		<u>1,121,387</u>
Creditors: amounts falling due after more than one year	5		(379,379)		(379,379)
Provisions for liabilities			(143,029)		(145,073)
Net assets			<u>581,986</u>		<u>596,935</u>
Capital and reserves					
Called up share capital			10		10
Fair value reserve			751,133		762,789
Profit and loss account			(169,157)		(165,864)
Shareholders funds			<u>581,986</u>		<u>596,935</u>

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 17 September 2018 , and are signed on behalf of the board by:

.....

Mr M A Roberts

Director

Company registration number: 00644687

Heaton Moor Golf Course Limited

Notes to the financial statements

Year ended 31 December 2017

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Heaton Moor Golf Club, Mauldeth Road, Heaton Mersey, Stockport, SK4 3NX.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2016. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised

revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2 % straight line
Long leasehold property	-	0 %
Plant and machinery	-	6.67 % straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Tangible assets

	Freehold property £	Long leasehold property £	Plant and machinery £	Total £
Cost				
At 1 January 2017 and 31 December 2017	1,045,000	89,786	17,279	1,152,065
Depreciation				
At 1 January 2017	16,000	-	14,683	30,683
Charge for the year	16,000	-	993	16,993
At 31 December 2017	32,000	-	15,676	47,676
Carrying amount				
At 31 December 2017	1,013,000	89,786	1,603	1,104,389
At 31 December 2016	1,029,000	89,786	2,596	1,121,382

Tangible assets held at valuation

In respect of tangible assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Freehold property £	Total £
At 31 December 2017		
Aggregate cost	360,488	360,488
Aggregate depreciation	(158,060)	(158,060)
	<hr/>	<hr/>
Carrying amount	202,428	202,428
	<hr/>	<hr/>
At 31 December 2016		
Aggregate cost	360,488	360,488
Aggregate depreciation	(152,635)	(152,635)
	<hr/>	<hr/>
Carrying amount	207,853	207,853
	<hr/>	<hr/>

The directors revalued the freehold land and buildings to £1,045,000 on the basis of an open market value on transition to FRS 102 at 1 January 2016.

5. Creditors: amounts falling due after more than one year

	2017 £	2016 £
Other creditors	379,379	379,379
	<hr/>	<hr/>

6. Contingent assets and liabilities

The company has entered into a guarantee in favour of Barclays Bank plc in support of Heaton Moor Golf Club for an amount not exceeding £80,000 together with further sums in respect of any interest also outstanding. The contingent liability at 31 December 2017 arising from that guarantee was £NIL.

7. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2016.

Reconciliation of equity

	At 1 January 2016			At 31 December 2016		
	Previously stated £	Effect of transition £	FRS 102 (restated) £	Previously stated £	Effect of transition £	FRS 102 (restated) £
Fixed assets	216,923	921,452	1,138,375	210,393	910,989	1,121,382
Current assets	5	-	5	5	-	5
Net current assets	<u>5</u>	<u>-</u>	<u>5</u>	<u>5</u>	<u>-</u>	<u>5</u>
Total assets less current liabilities	<u>216,928</u>	<u>921,452</u>	<u>1,138,380</u>	<u>210,398</u>	<u>910,989</u>	<u>1,121,387</u>
Creditors amounts falling due after more than 1 year	(379,379)	-	(379,379)	(379,379)	-	(379,379)
Provisions for liabilities	-	(147,117)	(147,117)	-	(145,073)	(145,073)
Net assets	<u>(162,451)</u>	<u>774,335</u>	<u>611,884</u>	<u>(168,981)</u>	<u>765,916</u>	<u>596,935</u>
Equity	<u>(162,451)</u>	<u>774,335</u>	<u>611,884</u>	<u>(168,981)</u>	<u>765,916</u>	<u>596,935</u>

Reconciliation of profit or loss for the year

	At 31 December 2016		
	Previously stated £	Effect of transition £	FRS 102 (restated) £
Administrative expenses	(6,474)	(10,519)	(16,993)
Operating loss	<u>(6,474)</u>	<u>(10,519)</u>	<u>(16,993)</u>
Loss after taxation	<u>(6,474)</u>	<u>(10,519)</u>	<u>(16,993)</u>
Loss for the financial year	<u>(6,474)</u>	<u>(10,519)</u>	<u>(16,993)</u>

Freehold property asset values have been adjusted to fair value at the date of transition and allocated to a fair value reserve. Deferred tax has been recognised as a liability on transition to FRS 102 on 1 January 2016 in respect of the increase in fair value of the freehold property.

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.