

Company registration number: **SC477161**

Bishopbriggs Golf Range Retail Ltd
Unaudited Filleted Financial Statements for the
year ended
30 June 2022

Bishopbriggs Golf Range Retail Ltd

Report to the board of directors on the preparation of the unaudited statutory financial statements of Bishopbriggs Golf Range Retail Ltd

Year ended 30 June 2022

As described on the statement of financial position, the Board of Directors of Bishopbriggs Golf Range Retail Ltd are responsible for the preparation of the financial statements for the year ended 30 June 2022, which comprise the income statement, statement of income and retained earnings, statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Horizon Chartered Accountants

12 Somerset Place

Glasgow

G3 7JT

United Kingdom

Date: 19 June 2023

Bishopbriggs Golf Range Retail Ltd

Statement of Financial Position

30 June 2022

		2022	2021
	Note	£	£
FIXED ASSETS			
Intangible assets	5	450,000	450,000
Tangible assets	6	85,202	79,460
		<hr/>	<hr/>
		535,202	529,460
CURRENT ASSETS			
Stocks		93,659	143,336
Debtors	7	631,577	336,251
Cash at bank and in hand		117,957	191,017
		<hr/>	<hr/>
		843,193	670,604
Creditors: amounts falling due within one year	8	(681,239)	(846,190)
		<hr/>	<hr/>
Net current assets/(liabilities)		161,954	(175,586)
		<hr/>	<hr/>
Total assets less current liabilities		697,156	353,874
Creditors: amounts falling due after more than one year	9	(12,000)	(16,000)
		<hr/>	<hr/>
Net assets		685,156	337,874
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital		12	12
Other reserves		45,623	-
Profit and loss account		639,521	337,862
		<hr/>	<hr/>
Shareholders funds		685,156	337,874
		<hr/>	<hr/>

For the year ending 30 June 2022, 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.

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

These financial statements were approved by the board of directors and authorised for issue on 19 June 2023 , and are signed on behalf of the board by:

M Laughtland

Director

Company registration number: SC477161

Bishopbriggs Golf Range Retail Ltd

Notes to the Financial Statements

Year ended 30 June 2022

1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in Scotland. The address of the registered office is c/o Horizon CA, 12 Somerset Place, Glasgow, G3 7JT, Scotland.

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to 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 assets.

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

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

CURRENT TAX

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.

GOODWILL

Purchased goodwill arises on business acquisitions and represents the difference between the cost of acquisition and the fair values of the identifiable assets and liabilities acquired.

Goodwill is initially recorded at cost, and is subsequently stated at cost less any accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over the useful economic life of the asset. Where a reliable estimate of the useful life of goodwill cannot be made, the life is presumed not to exceed five years.

INTANGIBLE ASSETS

Intangible assets are initially measured at cost and are subsequently measured at cost less any accumulated amortisation and accumulated impairment losses or at a revalued amount. However, Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Any intangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation 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. However, the increase is recognised in profit or loss to the extent that 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. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount 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. However, the increase is recognised in profit or loss to the extent that 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. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

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

Plant and machinery

25% reducing balance

Fixtures and fittings	25% reducing balance
Motor vehicles	25% straight line

STOCKS

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

DEFINED CONTRIBUTION PENSION PLAN

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4 AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company during the year was 5 (2021: 5.00).

5 INTANGIBLE ASSETS

	Goodwill
	£
COST	
At 1 July 2021 and 30 June 2022	450,000
AMORTISATION	
At 1 July 2021 and 30 June 2022	-
CARRYING AMOUNT	
At 30 June 2022	450,000
At 30 June 2021	450,000

6 TANGIBLE ASSETS

	Land and buildings	Plant and machinery etc.	Total
	£	£	£
COST			
At 1 July 2021	122,572	279,961	402,533
Additions	-	19,257	19,257
At 30 June 2022	122,572	299,218	421,790
DEPRECIATION			
At 1 July 2021	77,913	245,160	323,073
Charge	-	13,515	13,515
At 30 June 2022	77,913	258,675	336,588
CARRYING AMOUNT			
At 30 June 2022	44,659	40,543	85,202
At 30 June 2021	44,659	34,801	79,460

On 30th June 2019 the trade of Bishopbriggs Golf Range Ltd, a company in which Matthew Laughtland is a director, was transferred to Bishopbriggs Golf Range Retail Ltd.

7 DEBTORS

	2022	2021
	£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	631,577	336,251

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	4,000	4,000

Trade creditors	77,213	263,557
Amounts owed to group undertakings and undertakings in which the company has a participating interest	318,184	318,184
Taxation and social security	101,816	82,570
Other creditors	180,026	177,879
	<u>681,239</u>	<u>846,190</u>

9 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	12,000	16,000

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.