

Registration number: 08460974

Helsby Golf Club Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2021

Helsby Golf Club Limited

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Helsby Golf Club Limited

Company Information

Directors	Mr David Charles Bourne Mrs Penelope Ainsworth Mr Roddy Snedden Mrs Gillian Ann Smith Mr Christian Lindley Mr James Alexander Thomas
Company secretary	Mr Kieran Brendan McCabe
Registered office	Helsby Golf Club Towers Lane Helsby Cheshire WA6 0JB
Accountants	Burton Beavan Chartered Certified Accountants 112-114 Witton Street Northwich Cheshire CW9 5NW

Helsby Golf Club Limited

Directors' Report for the Year Ended 31 March 2021

The directors present their report and the financial statements for the year ended 31 March 2021.

Directors of the company

The directors who held office during the year were as follows:

Mr David Charles Bourne

Mrs Penelope Ainsworth

Mr Roddy Snedden (appointed 21 August 2020)

Miss Elizabeth Margaret Fudge (resigned 9 November 2020)

Mrs Gillian Ann Smith (appointed 13 November 2020)

Mr Frederick Thomas Finnie (resigned 28 August 2020)

Mr Christian Lindley

Mr James Alexander Thomas

Principal activity

The principal activity of the company is activities of a golf club.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on and signed on its behalf by:

.....
Mr Christian Lindley
Director

**Chartered Certified Accountants' Report to the Board of Directors on the
Preparation of the Unaudited Statutory Accounts of
Helsby Golf Club Limited
for the Year Ended 31 March 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Helsby Golf Club Limited for the year ended 31 March 2021 as set out on pages 4 to 9 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/gb/en/discover/public-value/rulebook.html>.

This report is made solely to the Board of Directors of Helsby Golf Club 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 accounts of Helsby Golf Club Limited and state those matters that we have agreed to state to the Board of Directors of Helsby Golf Club 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/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Helsby Golf Club Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Helsby Golf Club Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Helsby Golf Club Limited. You consider that Helsby Golf Club 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 accounts of Helsby Golf Club 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 accounts.

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Burton Beavan
Chartered Certified Accountants
112-114 Witton Street
Northwich
Cheshire
CW9 5NW

Date:.....

Helsby Golf Club Limited

Profit and Loss Account for the Year Ended 31 March 2021

	Note	2021 £	2020 £
Turnover		377,632	444,748
Cost of sales		<u>(26,054)</u>	<u>(60,197)</u>
Gross profit		351,578	384,551
Administrative expenses		(420,795)	(469,478)
Other operating income		<u>77,383</u>	<u>19,946</u>
Operating profit/(loss)		<u>8,166</u>	<u>(64,981)</u>
Other interest receivable and similar income		<u>374</u>	<u>887</u>
		<u>374</u>	<u>887</u>
Profit/(loss) before tax	3	<u>8,540</u>	<u>(64,094)</u>
Profit/(loss) for the financial year		<u>8,540</u>	<u>(64,094)</u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

Helsby Golf Club Limited
(Registration number: 08460974)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	581,412	601,596
Current assets			
Stocks		3,107	3,988
Debtors	5	10,352	7,688
Cash at bank and in hand		306,587	160,397
		<u>320,046</u>	<u>172,073</u>
Creditors: Amounts falling due within one year	6	<u>(260,105)</u>	<u>(137,532)</u>
Net current assets		<u>59,941</u>	<u>34,541</u>
Total assets less current liabilities		641,353	636,137
Creditors: Amounts falling due after more than one year	6	<u>-</u>	<u>(3,324)</u>
Net assets		<u><u>641,353</u></u>	<u><u>632,813</u></u>
Capital and reserves			
Profit and loss account		<u>641,353</u>	<u>632,813</u>
Total equity		<u><u>641,353</u></u>	<u><u>632,813</u></u>

For the financial year ending 31 March 2021 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on and signed on its behalf by:

.....
Mr Christian Lindley
Director

Helsby Golf Club Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold property	at variable rates on reducing balance
Plant and machinery	18% on reducing balance
Fixtures and fittings	18% on reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Helsby Golf Club Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

2 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 15 (2020 - 15).

3 Profit/loss before tax

Arrived at after charging/(crediting)

	2021	2020
	£	£
Depreciation expense	42,619	44,999

Helsby Golf Club Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 April 2020	497,481	151,846	271,139	920,466
Additions	5,317	9,169	12,451	26,937
Disposals	-	(13,303)	(1,332)	(14,635)
At 31 March 2021	<u>502,798</u>	<u>147,712</u>	<u>282,258</u>	<u>932,768</u>
Depreciation				
At 1 April 2020	65,436	77,994	175,440	318,870
Charge for the year	9,158	13,988	19,472	42,618
Eliminated on disposal	-	(9,046)	(1,086)	(10,132)
At 31 March 2021	<u>74,594</u>	<u>82,936</u>	<u>193,826</u>	<u>351,356</u>
Carrying amount				
At 31 March 2021	<u><u>428,204</u></u>	<u><u>64,776</u></u>	<u><u>88,432</u></u>	<u><u>581,412</u></u>
At 31 March 2020	<u><u>432,045</u></u>	<u><u>73,852</u></u>	<u><u>95,699</u></u>	<u><u>601,596</u></u>

Included within the net book value of land and buildings above is £428,204 (2020 - £432,045) in respect of freehold land and buildings.

5 Debtors

	2021 £	2020 £
Prepayments	2,671	3,450
Other debtors	<u>7,681</u>	<u>4,238</u>
	<u><u>10,352</u></u>	<u><u>7,688</u></u>

Helsby Golf Club Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

6 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Trade creditors	2,175	5,237
Taxation and social security	6,521	6,852
Accruals and deferred income	2,500	2,500
Other creditors	248,909	122,943
	<u>260,105</u>	<u>137,532</u>

Creditors: amounts falling due after more than one year

	2021 £	2020 £
Due after one year		
Other non-current financial liabilities	<u>-</u>	<u>3,324</u>

7 Non adjusting events after the financial period

There were no material events up to the date of approval of the financial statements by the Board.

Helsby Golf Club Limited

Detailed Profit and Loss Account for the Year Ended 31 March 2021

	2021 £	2020 £
Turnover		
Sales	377,632	444,748
Cost of sales		
Opening stock	3,988	2,875
Purchases	15,619	46,283
Other direct costs	9,554	15,027
Closing stock	<u>(3,107)</u>	<u>(3,988)</u>
	<u>26,054</u>	<u>60,197</u>
Employment costs		
Wages	(235,750)	(244,061)
Establishment costs		
Rates	(4,618)	(30,919)
Light, heat and power	(15,517)	(21,427)
Repairs and renewals	<u>(56,382)</u>	<u>(59,666)</u>
	<u>(76,517)</u>	<u>(112,012)</u>
General administrative expenses		
Telephone and fax	(1,751)	(2,287)
Computer software and maintenance costs	(3,606)	(4,128)
Printing, postage and stationery	(1,145)	(992)
Other clubhouse expenses	(29,682)	(30,290)
Trade subscriptions	(8,490)	(8,892)
Hire of plant and machinery	(3,695)	(4,344)
Licenses and insurance	(6,198)	(5,766)
Advertising	(1,132)	(5,085)
Accountancy and legal fees	<u>(5,707)</u>	<u>(6,622)</u>
	<u>(61,406)</u>	<u>(68,406)</u>
Depreciation costs		
Depreciation of freehold property	(9,159)	(9,075)
Depreciation of plant and machinery	(19,471)	(21,010)
Depreciation of fixtures and fittings (owned)	<u>(13,989)</u>	<u>(14,914)</u>
	(42,619)	(44,999)
Other expenses		
(Profit)/loss on disposal of tangible fixed assets	(4,503)	-
Other operating income		
Sundry receipts	<u>77,383</u>	<u>19,946</u>
Operating profit/(loss)	8,166	(64,981)

This page does not form part of the statutory financial statements.

Helsby Golf Club Limited

Detailed Profit and Loss Account for the Year Ended 31 March 2021

	2021 £	2020 £
Other interest receivable and similar income		
Deposit account interest	<u>374</u>	<u>887</u>
Profit/(loss) before tax	<u><u>8,540</u></u>	<u><u>(64,094)</u></u>