

Company Registration No. 12727405 (England and Wales)

**YORKSHIRE LADIES' COUNTY GOLF ASSOCIATION LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

# YORKSHIRE LADIES' COUNTY GOLF ASSOCIATION LIMITED

## COMPANY INFORMATION

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|                          |   |  |
|--------------------------|---|--|
| <b>Directors</b>         | Mrs L A Ford<br>Ms M A Katz<br>E M T Lennox<br>Mrs A McMullen<br>Mrs A J Tracey<br>D H Clegg<br>Mrs C Ackroyd<br>Mrs M Dixon<br>Mrs K E Fellows<br>Mrs D Ledger | (Appointed 8 July 2020)<br>(Appointed 8 July 2020)<br>(Appointed 8 July 2020)<br>(Appointed 8 July 2020)<br>(Appointed 8 July 2020)<br>(Appointed 18 September 2020)<br>(Appointed 19 July 2021)<br>(Appointed 19 July 2021)<br>(Appointed 19 July 2021)<br>(Appointed 19 July 2021) |
| <b>Company number</b>    | 12727405  |  |
| <b>Registered office</b> | Bank Chambers<br>Market Street<br>Huddersfield<br>HD1 2EW   |  |
| <b>Accountants</b>       | Simpson Wood Limited<br>Bank Chambers<br>Market Street<br>Huddersfield<br>HD1 2EW   |  |

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# YORKSHIRE LADIES' COUNTY GOLF ASSOCIATION LIMITED

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# YORKSHIRE LADIES' COUNTY GOLF ASSOCIATION LIMITED

## DIRECTORS' REPORT

### *FOR THE PERIOD ENDED 31 MARCH 2021*

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

#### **Principal activities**

The principal activity of the company is to promote, administer, encourage the development of, and wider participation in and to further the interest of Amateur Golf within Yorkshire.

The company is limited by guarantee.

#### **Directors**

The directors who held office during the Period and up to the date of signature of the financial statements were as follows:

|                 |  |
|-----------------|--|
| Mrs L A Ford    | (Appointed 8 July 2020)                              |
| Ms M A Katz     | (Appointed 8 July 2020)                              |
| E M T Lennox    | (Appointed 8 July 2020)                              |
| Mrs A McMullen  | (Appointed 8 July 2020)                              |
| Mrs A J Tracey  | (Appointed 8 July 2020)                              |
| S M Milner      | (Appointed 8 July 2020 and resigned 15 October 2020) |
| D H Clegg       | (Appointed 18 September 2020)                        |
| Mrs C Ackroyd   | (Appointed 19 July 2021)                             |
| Mrs M Dixon     | (Appointed 19 July 2021)                             |
| Mrs K E Fellows | (Appointed 19 July 2021)                             |
| Mrs D Ledger    | (Appointed 19 July 2021)                             |

#### **Small companies exemption**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

E M T Lennox

**Director**

7 September 2021

# **YORKSHIRE LADIES' COUNTY GOLF ASSOCIATION LIMITED**

## **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF YORKSHIRE LADIES' COUNTY GOLF ASSOCIATION LIMITED FOR THE PERIOD ENDED 31 MARCH 2021**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Yorkshire Ladies' County Golf Association Limited for the Period ended 31 March 2021 which comprise the income and expenditure account, the balance sheet, the statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Yorkshire Ladies' County Golf Association Limited, as a body, in accordance with the terms of our engagement letter dated 23 June 2021. Our work has been undertaken solely to prepare for your approval the financial statements of Yorkshire Ladies' County Golf Association Limited and state those matters that we have agreed to state to the Board of Directors of Yorkshire Ladies' County Golf Association Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Yorkshire Ladies' County Golf Association Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Yorkshire Ladies' County Golf Association 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 surplus of Yorkshire Ladies' County Golf Association Limited. You consider that Yorkshire Ladies' County Golf Association Limited is exempt from the statutory audit requirement for the Period.

We have not been instructed to carry out an audit or a review of the financial statements of Yorkshire Ladies' County Golf Association 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.

**Simpson Wood Limited**

7 September 2021

**Chartered Accountants**

Bank Chambers  
Market Street  
Huddersfield  
HD1 2EW

# YORKSHIRE LADIES' COUNTY GOLF ASSOCIATION LIMITED

## INCOME AND EXPENDITURE ACCOUNT

*FOR THE PERIOD ENDED 31 MARCH 2021*

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|   | <b>Period<br/>ended<br/>31 March<br/>2021<br/>£</b> |
|---|---|
| Administrative expenses                 | (5)   |
| Other operating income                  | 128,924   |
|   | <hr/>   |
| <b>Surplus before taxation</b>          | <b>128,919</b>                                      |
| Tax on surplus                          | -   |
|   | <hr/>   |
| <b>Surplus for the financial Period</b> | <b>128,919</b>                                      |
|   | <hr/> <hr/>   |

# YORKSHIRE LADIES' COUNTY GOLF ASSOCIATION LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2021

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|   | Notes | 2021<br>£       | £              |
|---|-------|-----------------|----------------|
| <b>Current assets</b>                                 |       |                 |                |
| Stocks  |       | 6,973           |                |
| Debtors   | 4     | 3,554           |                |
| Cash at bank and in hand                              |       | 134,045         |                |
|   |       | <u>144,572</u>  |                |
| <b>Creditors: amounts falling due within one year</b> | 5     | <u>(15,653)</u> |                |
| <b>Net current assets</b>                             |       |                 | <u>128,919</u> |
| <b>Reserves</b>                                       |       |                 |                |
| Income and expenditure account                        |       |                 | <u>128,919</u> |
| <b>Members' funds</b>                                 |       |                 | <u>128,919</u> |

For the financial Period ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476.

These financial statements have been prepared 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 7 September 2021 and are signed on its behalf by:

E M T Lennox  
Director

Company Registration No. 12727405

# YORKSHIRE LADIES' COUNTY GOLF ASSOCIATION LIMITED

## STATEMENT OF CHANGES IN EQUITY

*FOR THE PERIOD ENDED 31 MARCH 2021*

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|  | Income and<br>expenditure<br>£ |
|--|--------------------------------|
| <b>Period ended 31 March 2021:</b>                   |                                |
| Profit and total comprehensive income for the period | 128,919                        |
|  | <hr/>                          |
| <b>Balance at 31 March 2021</b>                      | <b>128,919</b>                 |
|  | <hr/> <hr/>                    |



# YORKSHIRE LADIES' COUNTY GOLF ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE PERIOD ENDED 31 MARCH 2021*

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### 1 Accounting policies

#### Company information

Yorkshire Ladies' County Golf Association Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Bank Chambers, Market Street, Huddersfield, HD1 2EW.

#### 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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Reporting period

The company was incorporated on 8 July 2020 and has chosen to have a year end of 31 March each year therefore these accounts cover the period from the date of incorporation to 31 March 2021.

#### 1.3 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

#### 1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.5 Cash and cash equivalents

Cash and cash equivalents 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.

# YORKSHIRE LADIES' COUNTY GOLF ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2021

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### 1 Accounting policies

(Continued)

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.7 Taxation

The company is exempt from corporation tax, it being a company not carrying on a business for the purposes of making a profit.

#### 1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

# YORKSHIRE LADIES' COUNTY GOLF ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2021

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### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the Period was:

|       | <b>2021</b>       |
|-------|-------------------|
|       | <b>Number</b>     |
| Total | 10                |
|       | <u>          </u> |

### 4 Debtors

|                                      | <b>2021</b>       |
|--------------------------------------|-------------------|
|                                      | <b>£</b>          |
| Amounts falling due within one year: |                   |
| Other debtors                        | 3,554             |
|                                      | <u>          </u> |

### 5 Creditors: amounts falling due within one year

|                 | <b>2021</b>       |
|-----------------|-------------------|
|                 | <b>£</b>          |
| Other creditors | 15,653            |
|                 | <u>          </u> |

### 6 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by 150 of the affiliated clubs to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1 each.

### 7 Related party transactions

The activities of the company were formerly conducted by an unincorporated association but these activities will commence in this limited company with effect from 1 April 2021. The closing assets and liabilities held by the unincorporated association were transferred to the limited company and have been shown in these financial statements as a donation received.

# YORKSHIRE LADIES' COUNTY GOLF ASSOCIATION LIMITED

## DETAILED TRADING AND INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31 MARCH 2021

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|   | Period<br>ended<br>31 March<br>2021<br>£ |
|---|--|
| <b>Other operating income</b>                                     |  |
| Donations received from Yorkshire Ladies' County Golf Association | 128,924                                  |
| <b>Administrative expenses</b>                                    |  |
| Bank charges  | (5)                                      |
| <b>Operating surplus</b>  | <u>128,919</u>                           |