

Abbreviated Unaudited Accounts for the Year Ended 30th June 2014

for

Langley Park Golf Club Limited

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for the Year Ended 30th June 2014

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Langley Park Golf Club Limited

Company Information
for the Year Ended 30th June 2014

DIRECTORS:

M P Letheren
M C Gilbey
D Lennox
P L Littlewood
A G Pestell
D Bhatia
G A Mackie

SECRETARY:

S Naylor

REGISTERED OFFICE:

Barnfield Wood Road
Beckenham
Kent
BR3 6SZ

REGISTERED NUMBER:

00157806 (England and Wales)

ACCOUNTANTS:

Daniels & Co (Accountants) Limited
Chartered Accountants
111a Station Road
West Wickham
Kent
BR4 0PX

Langley Park Golf Club Limited (Registered number: 00157806)

Abbreviated Balance Sheet

30th June 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		235,919		263,541
CURRENT ASSETS					
Stocks		18,652		20,107	
Debtors		44,512		41,713	
Cash at bank and in hand		188,057		244,340	
		<u>251,221</u>		<u>306,160</u>	
CREDITORS					
Amounts falling due within one year		<u>164,022</u>		<u>197,595</u>	
NET CURRENT ASSETS			<u>87,199</u>		<u>108,565</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			323,118		372,106
CREDITORS					
Amounts falling due after more than one year			<u>39,000</u>		<u>67,000</u>
NET ASSETS			<u>284,118</u>		<u>305,106</u>
RESERVES					
Profit and loss account			<u>284,118</u>		<u>305,106</u>
			<u>284,118</u>		<u>305,106</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

Langley Park Golf Club Limited (Registered number: 00157806)

Abbreviated Balance Sheet - continued

30th June 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 21st January 2015 and were signed on its behalf by:

D Lennox - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30th June 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents membership subscriptions, entrance fees, locker rents, green fees and income from bar and catering sales (excluding value added tax).

Membership subscriptions, entrance fees and locker rents are charged annually to members and the full amount of such membership fees are recorded as being due to the club on the balance sheet in these financial statements. The membership income relating to the current financial year is recognised in the profit and loss accounts and the element of unexpired annual membership fees relating to the following financial year are included within "Other Creditors". Generally this apportionment is undertaken on a time apportionment basis.

Green fees and income from bar and catering are recognised at the point of sale.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold Property	- 20% on cost and 5% on cost
Improvements to Clubhouse	- varying rates on cost - up to 15 years
Improvements to Golf Course	- varying rates on cost - up to 15 years
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and make such a sale. Provision for obsolete and slow moving items is made where the net realisable value is less than cost.

Leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Members loan note scheme

The members loan note scheme represents funds raised from individual members under a scheme that was launched on 5th November 2002.

The loans from members are repayable by ballot commencing in the financial year commencing 1st October 2007. Thereafter the maximum annual repayment of the loan notes will be 10% of the total funds raised under this scheme. Final repayments are anticipated to be made by 30th September 2017.

No interest is payable on the loans, however members subscribing to the loan note scheme are entitled to a discount on their annual membership fees.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30th June 2014

1. **ACCOUNTING POLICIES - continued**

Locker lease scheme

The club offered members the opportunity of leasing lockers for a ten year period. The lease rentals received in advance are included within "Members subscriptions in advance" and will be credited to the profit and loss account on a straight line basis over 10 years.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1st July 2013	1,205,001
Additions	33,885
Disposals	(3,461)
At 30th June 2014	<u>1,235,425</u>
DEPRECIATION	
At 1st July 2013	941,460
Charge for year	60,642
Eliminated on disposal	(2,596)
At 30th June 2014	<u>999,506</u>
NET BOOK VALUE	
At 30th June 2014	<u>235,919</u>
At 30th June 2013	<u>263,541</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.