

**REGISTERED NUMBER: 00158482 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 December 2016

for

North Shore Golf  
Club(Skegness)limited(The)

Contents of the Financial Statements  
for the Year Ended 31 December 2016

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	9

**DIRECTORS:**

W R C Mitchell  
Mrs N J Mitchell

**SECRETARY:**

W R C Mitchell

**REGISTERED OFFICE:**

Crown Hotel  
Drummond Road  
Skegness  
Lincolnshire  
PE25 3AB

**REGISTERED NUMBER:**

00158482 (England and Wales)

**ACCOUNTANTS:**

John Chappelle  
Insight  
Chartered Accountants  
15 Wheeler Gate  
Nottingham  
Nottinghamshire  
NG1 2NA

Balance Sheet  
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,900,786		1,888,806
<b>CURRENT ASSETS</b>					
Stocks		29,250		26,079	
Debtors	5	183,679		162,587	
Prepayments and accrued income		12,500		-	
Cash in hand		5,151		14,424	
		<u>230,580</u>		<u>203,090</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>468,346</u>		<u>406,051</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(237,766)</u>		<u>(202,961)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,663,020		1,685,845
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>552,498</u>		<u>529,350</u>
<b>NET ASSETS</b>			<u>1,110,522</u>		<u>1,156,495</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			3,475		3,475
Revaluation reserve	9		1,145,912		1,145,912
Retained earnings			<u>(38,865)</u>		<u>7,108</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,110,522</u>		<u>1,156,495</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 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.

North Shore Golf  
Club(Skegness)limited(The) (Registered number: 00158482)

Balance Sheet - continued  
31 December 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 18 August 2017 and were signed on its behalf by:

W R C Mitchell - Director

Mrs N J Mitchell - Director

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

North Shore Golf Club(Skegness)limited(The) is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Amusement machines	- 25% on cost
Plant, Machinery And Vehicles	- 25% 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.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016

2. **ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 55 (2015 - 50 ) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Amusement machines £
<b>COST OR VALUATION</b>			
At 1 January 2016	1,800,000	11,545	7,181
Additions	-	24,400	-
At 31 December 2016	1,800,000	35,945	7,181
<b>DEPRECIATION</b>			
At 1 January 2016	-	231	6,051
Charge for year	-	231	822
At 31 December 2016	-	462	6,873
<b>NET BOOK VALUE</b>			
At 31 December 2016	1,800,000	35,483	308
At 31 December 2015	1,800,000	11,314	1,130

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016

4. **TANGIBLE FIXED ASSETS - continued**

	Fixtures and fittings £	Plant, Machinery And Vehicles £	Equipment £	Totals £
<b>COST OR VALUATION</b>				
At 1 January 2016	536,868	150,512	455,161	2,961,267
Additions	14,699	38,068	-	77,167
At 31 December 2016	551,567	188,580	455,161	3,038,434
<b>DEPRECIATION</b>				
At 1 January 2016	513,837	100,399	451,943	1,072,461
Charge for year	27,326	33,654	3,154	65,187
At 31 December 2016	541,163	134,053	455,097	1,137,648
<b>NET BOOK VALUE</b>				
At 31 December 2016	10,404	54,527	64	1,900,786
At 31 December 2015	23,031	50,113	3,218	1,888,806

**Hire purchase agreements**

Included within the net book value of £1,900,788 is £17,287 (2015: £11,554) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £11,262 (2015 £7,014).

Cost or valuation at 31 December 2016 is represented by:

	Freehold property £	Improvements to property £	Amusement machines £
Valuation in 2013	1,145,912	-	-
Cost	654,088	35,945	7,181
	1,800,000	35,945	7,181

  

	Fixtures and fittings £	Plant, Machinery And Vehicles £	Equipment £	Totals £
Valuation in 2013	-	-	-	1,145,912
Cost	551,567	188,580	455,161	1,892,522
	551,567	188,580	455,161	3,038,434



Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant, Machinery And Vehicles £
<b>COST OR VALUATION</b>	
At 1 January 2016	28,055
Additions	16,996
At 31 December 2016	<u>45,051</u>
<b>DEPRECIATION</b>	
At 1 January 2016	16,501
Charge for year	11,263
At 31 December 2016	<u>27,764</u>
<b>NET BOOK VALUE</b>	
At 31 December 2016	<u>17,287</u>
At 31 December 2015	<u>11,554</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16 £	31.12.15 £
Trade debtors	13,647	17,870
Other debtors	103,168	70,350
Deferred tax asset	66,107	47,930
Prepayments and accrued income	757	26,437
	<u>183,679</u>	<u>162,587</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16 £	31.12.15 £
Bank loans and overdrafts	198,952	143,206
Hire purchase contracts	27,619	12,894
Trade creditors	148,723	172,874
Directors' current accounts	24,000	24,000
Accruals and deferred income	69,052	53,077
	<u>468,346</u>	<u>406,051</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.16	31.12.15
	£	£
Bank loans - 1-2 years	56,389	56,389
Bank loans - 2-5 years	97,422	117,660
Hire purchase contracts	10,245	6,910
Other creditors	303,442	253,391
Accruals and deferred income	85,000	95,000
	<u>552,498</u>	<u>529,350</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.16	31.12.15
	£	£
Bank overdrafts	170,757	115,011
Bank loans	182,006	202,244
Hire purchase contracts	37,864	19,804
	<u>390,627</u>	<u>337,059</u>

9. **RESERVES**

	Revaluation reserve £
At 1 January 2016	
and 31 December 2016	<u>1,145,912</u>

10. **RELATED PARTY DISCLOSURES**

At the year end the company is owed £25,664 by Skegness Golf Centre another company under ultimate control of W R C Mitchell, Director.

11. **ULTIMATE CONTROLLING PARTY**

The parent company during the year was R G Mitchell (Leisure) Limited which is incorporated in Great Britain and registered in England & Wales. The ultimate parent company is Mitchell Leisure Group Limited and the ultimate controlling party is the sole director.

Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
North Shore Golf  
Club(Skegness)limited(The)

**The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of North Shore Golf Club(Skegness)limited(The) for the year ended 31 December 2016 which comprise the Income Statement, Balance Sheet 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of North Shore Golf Club(Skegness)limited(The), as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of North Shore Golf Club(Skegness)limited(The) and state those matters that we have agreed to state to the Board of Directors of North Shore Golf Club(Skegness)limited(The), as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than North Shore Golf Club(Skegness)limited(The) Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that North Shore Golf Club(Skegness)limited(The) 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 North Shore Golf Club(Skegness)limited(The). You consider that North Shore Golf Club(Skegness)limited(The) 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 North Shore Golf Club(Skegness)limited(The). 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.

John Chappelle  
Insight  
Chartered Accountants  
15 Wheeler Gate  
Nottingham  
Nottinghamshire  
NG1 2NA

Date: .....

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.