

REGISTERED NUMBER: 00158482 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

North Shore Golf
Club(Skegness)limited(The)

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for the Year Ended 31 December 2018

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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
15 Wheeler Gate
C/o Insight
Nottingham
Nottinghamshire
NG1 2NA

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

Balance Sheet
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		1,872,060		1,873,529
CURRENT ASSETS					
Stocks		36,000		38,600	
Debtors	5	136,170		173,915	
Cash in hand		9,988		12,557	
		<u>182,158</u>		<u>225,072</u>	
CREDITORS					
Amounts falling due within one year	6	<u>386,601</u>		<u>447,799</u>	
NET CURRENT LIABILITIES			<u>(204,443)</u>		<u>(222,727)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,667,617		1,650,802
CREDITORS					
Amounts falling due after more than one year	7		<u>407,358</u>		<u>477,966</u>
NET ASSETS			<u><u>1,260,259</u></u>		<u><u>1,172,836</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		3,475		3,475
Revaluation reserve	10		1,145,912		1,145,912
Retained earnings	10		<u>110,872</u>		<u>23,449</u>
SHAREHOLDERS' FUNDS			<u><u>1,260,259</u></u>		<u><u>1,172,836</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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.
- (b)

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

Balance Sheet - continued
31 December 2018

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 12 June 2019 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

Notes to the Financial Statements
for the Year Ended 31 December 2018

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Improvements to property	- 10% on cost
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 2018

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.

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 profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 55 (2017 - 54) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Amusement machines £
COST OR VALUATION			
At 1 January 2018	1,800,000	35,945	7,181
Additions	-	2,000	-
At 31 December 2018	<u>1,800,000</u>	<u>37,945</u>	<u>7,181</u>
DEPRECIATION			
At 1 January 2018	-	4,057	7,181
Charge for year	-	759	-
Eliminated on disposal	-	-	-
At 31 December 2018	<u>-</u>	<u>4,816</u>	<u>7,181</u>
NET BOOK VALUE			
At 31 December 2018	<u>1,800,000</u>	<u>33,129</u>	<u>-</u>
At 31 December 2017	<u>1,800,000</u>	<u>31,888</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

4. **TANGIBLE FIXED ASSETS - continued**

	Fixtures and fittings £	Plant, Machinery And Vehicles £	Equipment £	Totals £
COST OR VALUATION				
At 1 January 2018	554,154	193,139	457,819	3,048,238
Additions	7,750	17,283	489	27,522
Disposals	-	(36,218)	-	(36,218)
At 31 December 2018	<u>561,904</u>	<u>174,204</u>	<u>458,308</u>	<u>3,039,542</u>
DEPRECIATION				
At 1 January 2018	546,667	160,759	456,045	1,174,709
Charge for year	(4,452)	3,968	1,048	1,323
Eliminated on disposal	-	(8,550)	-	(8,550)
At 31 December 2018	<u>542,215</u>	<u>156,177</u>	<u>457,093</u>	<u>1,167,482</u>
NET BOOK VALUE				
At 31 December 2018	<u>19,689</u>	<u>18,027</u>	<u>1,215</u>	<u>1,872,060</u>
At 31 December 2017	<u>7,487</u>	<u>32,380</u>	<u>1,774</u>	<u>1,873,529</u>

Cost or valuation at 31 December 2018 is represented by:

	Freehold property £	Improvements to property £	Amusement machines £
Valuation in 2013	1,145,912	-	-
Cost	<u>654,088</u>	<u>37,945</u>	<u>7,181</u>
	<u>1,800,000</u>	<u>37,945</u>	<u>7,181</u>

	Fixtures and fittings £	Plant, Machinery And Vehicles £	Equipment £	Totals £
Valuation in 2013	-	-	-	1,145,912
Cost	<u>561,904</u>	<u>174,204</u>	<u>458,308</u>	<u>1,893,630</u>
	<u>561,904</u>	<u>174,204</u>	<u>458,308</u>	<u>3,039,542</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

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 £
COST OR VALUATION	
At 1 January 2018	45,051
Disposals	(18,489)
At 31 December 2018	<u>26,562</u>
DEPRECIATION	
At 1 January 2018	36,553
Charge for year	(14,240)
At 31 December 2018	<u>22,313</u>
NET BOOK VALUE	
At 31 December 2018	<u>4,249</u>
At 31 December 2017	<u>8,498</u>

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

	31.12.18 £	31.12.17 £
Trade debtors	87,242	51,964
Other debtors	6,529	57,440
Deferred tax asset	38,460	50,639
Prepayments and accrued income	<u>3,939</u>	<u>13,872</u>
	<u>136,170</u>	<u>173,915</u>

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

	31.12.18 £	31.12.17 £
Bank loans and overdrafts	150,091	180,436
Hire purchase contracts	1,460	10,892
Trade creditors	121,580	154,507
Other creditors	89	-
Directors' current accounts	24,000	24,000
Accruals and deferred income	<u>89,381</u>	<u>77,964</u>
	<u>386,601</u>	<u>447,799</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

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

	31.12.18	31.12.17
	£	£
Bank loans - 1-2 years	56,389	56,389
Bank loans - 2-5 years	54,038	75,858
Hire purchase contracts	-	1,509
Other creditors	235,931	271,210
Accruals and deferred income	61,000	73,000
	<u>407,358</u>	<u>477,966</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.18	31.12.17
	£	£
Bank overdrafts	121,896	152,241
Bank loans	138,622	160,442
Hire purchase contracts	1,460	12,401
	<u>261,978</u>	<u>325,084</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.18	31.12.17
		£1	£	£
3,475	Ordinary		<u>3,475</u>	<u>3,475</u>

10. **RESERVES**

	Retained earnings	Revaluation reserve	Totals
	£	£	£
At 1 January 2018	23,449	1,145,912	1,169,361
Profit for the year	89,512		89,512
Dividends	(2,089)		(2,089)
At 31 December 2018	<u>110,872</u>	<u>1,145,912</u>	<u>1,256,784</u>

11. **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.

12. **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 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 2018 which comprise the Statement of Comprehensive Income, Balance Sheet, 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 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) and its 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 profit 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
15 Wheeler Gate
C/o Insight
Nottingham
Nottinghamshire
NG1 2NA

12 June 2019

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.