

Unaudited Financial Statements for the Year Ended 31 December 2021

for

North Shore Golf
Club(Skegness Limited(The)

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for the Year Ended 31 December 2021

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North Shore Golf
Club(Skegness Limited(The)

Company Information
for the Year Ended 31 December 2021

DIRECTORS:

W R C Mitchell
Mrs N J Mitchell

SECRETARY:

W R C Mitchell

REGISTERED OFFICE:

North Shore Hotel
North Shore Road
Skegness
Lincolnshire
PE25 1DN

REGISTERED NUMBER:

00158482 (England and Wales)

ACCOUNTANTS:

INSIGHT
Acorn House
Church Lane
Croft
Skegness
Lincolnshire
PE24 4RW

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

Balance Sheet
31 December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Tangible assets	4		1,941,293		1,899,879
CURRENT ASSETS					
Stocks		39,500		16,000	
Debtors	5	122,186		229,867	
Cash at bank and in hand		<u>223,604</u>		<u>79,494</u>	
		385,290		325,361	
CREDITORS					
Amounts falling due within one year	6	<u>285,135</u>		<u>255,372</u>	
NET CURRENT ASSETS			<u>100,155</u>		<u>69,989</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,041,448		1,969,868
CREDITORS					
Amounts falling due after more than one year	7		<u>672,098</u>		<u>654,594</u>
NET ASSETS			<u>1,369,350</u>		<u>1,315,274</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>219,963</u>		<u>165,887</u>
SHAREHOLDERS' FUNDS			<u>1,369,350</u>		<u>1,315,274</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 27 April 2022 and were signed on its behalf by:

W R C Mitchell - Director

Mrs N J Mitchell - Director

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

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	- 2% on cost
Amusement machines	- 25% on cost
Fixtures and fittings	- 33% 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 2021

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 48 (2020 - 50) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Amusement machines £
COST OR VALUATION			
At 1 January 2021	1,800,000	51,772	7,181
Additions	-	12,450	-
At 31 December 2021	<u>1,800,000</u>	<u>64,222</u>	<u>7,181</u>
DEPRECIATION			
At 1 January 2021	-	6,886	7,181
Charge for year	-	1,284	-
At 31 December 2021	<u>-</u>	<u>8,170</u>	<u>7,181</u>
NET BOOK VALUE			
At 31 December 2021	<u>1,800,000</u>	<u>56,052</u>	<u>-</u>
At 31 December 2020	<u>1,800,000</u>	<u>44,886</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

4. **TANGIBLE FIXED ASSETS - continued**

	Fixtures and fittings £	Plant, Machinery And Vehicles £	Equipment £	Totals £
COST OR VALUATION				
At 1 January 2021	607,113	203,115	467,258	3,136,439
Additions	60,771	22,535	3,647	99,403
At 31 December 2021	667,884	225,650	470,905	3,235,842
DEPRECIATION				
At 1 January 2021	575,514	184,495	462,484	1,236,560
Charge for year	35,326	17,182	4,197	57,989
At 31 December 2021	610,840	201,677	466,681	1,294,549
NET BOOK VALUE				
At 31 December 2021	57,044	23,973	4,224	1,941,293
At 31 December 2020	31,599	18,620	4,774	1,899,879

Cost or valuation at 31 December 2021 is represented by:

	Freehold property £	Improvements to property £	Amusement machines £
Valuation in 2013	1,145,912	-	-
Valuation in 2019	-	13,827	-
Cost	654,088	50,395	7,181
	1,800,000	64,222	7,181

	Fixtures and fittings £	Plant, Machinery And Vehicles £	Equipment £	Totals £
Valuation in 2013	-	-	-	1,145,912
Valuation in 2019	40,454	12,401	3,593	70,275
Cost	627,430	213,249	467,312	2,019,655
	667,884	225,650	470,905	3,235,842

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

4. **TANGIBLE FIXED ASSETS - continued**

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

		Plant, Machinery And Vehicles £
COST OR VALUATION		
At 1 January 2021		
and 31 December 2021		<u>26,562</u>
DEPRECIATION		
At 1 January 2021		
and 31 December 2021		<u>26,562</u>
NET BOOK VALUE		
At 31 December 2021		<u>-</u>
At 31 December 2020		<u>-</u>
5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.21	31.12.20
	£	£
Trade debtors	89,343	177,934
Other debtors	10,687	17,844
Deferred tax asset	18,761	31,245
Prepayments and accrued income	<u>3,395</u>	<u>2,844</u>
	<u>122,186</u>	<u>229,867</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.21	31.12.20
	£	£
Bank loans and overdrafts	28,195	28,195
Trade creditors	116,922	129,175
Social security and other taxes	14,354	11,922
VAT	54,550	53,464
Other creditors	-	358
Directors' current accounts	14,207	16,197
Accruals and deferred income	<u>56,907</u>	<u>16,061</u>
	<u>285,135</u>	<u>255,372</u>
7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.12.21	31.12.20
	£	£
Bank loans - 1-2 years	56,389	56,389
Bank loans - 2-5 years	314,997	325,415
Other creditors	275,712	235,790
Accruals and deferred income	<u>25,000</u>	<u>37,000</u>
	<u>672,098</u>	<u>654,594</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.21	31.12.20
	£	£
Bank loans	<u>399,581</u>	<u>409,999</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.21	31.12.20
		£1	£	£
3,475	Ordinary		<u>3,475</u>	<u>3,475</u>

10. **RESERVES**

	Retained earnings	Revaluation reserve	Totals
	£	£	£
At 1 January 2021	165,887	1,145,912	1,311,799
Profit for the year	56,165		56,165
Dividends	<u>(2,089)</u>		<u>(2,089)</u>
At 31 December 2021	<u>219,963</u>	<u>1,145,912</u>	<u>1,365,875</u>

11. **RELATED PARTY DISCLOSURES**

At the year end the company owed £39,921 (2020 was owed £168,484) Skewness 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 2021 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.

INSIGHT
Acorn House
Church Lane
Croft
Skegness
Lincolnshire
PE24 4RW

27 April 2022

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.