

Registered number
00176204

Hornsea Golf Club Limited

Abbreviated Accounts

31 March 2014

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Registered number: 00176204
Abbreviated Balance Sheet
as at 31 March 2014

	Notes	2014 £	2012 £
Fixed assets			
Tangible assets	2	290,300	310,135
Current assets			
Stocks		16,944	4,508
Debtors	3	28,340	32,404
Cash at bank and in hand		127,221	172,113
		<u>172,505</u>	<u>209,025</u>
Creditors: amounts falling due within one year		234,920	258,663
Net current liabilities		<u>(62,415)</u>	<u>(49,638)</u>
Total assets less current liabilities		<u>227,885</u>	<u>260,497</u>
Creditors: amounts falling due after more than one year		4,994	20,241
Net assets		<u>222,891</u>	<u>240,256</u>
Capital and reserves			
Called up share capital	6	3,417	3,258
Capital redemption reserve		8,272	8,272
Grant reserve		12,691	13,468
General reserve		198,511	215,258
Shareholders' funds		<u>222,891</u>	<u>240,256</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 394 and 395 of the Act and which otherwise comply with the requirements of the companies Act 2006 relating to accounts, so far as applicable.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.


Mr J. Hall
Director

Approved by the board on 21 August 2014

Hornsea Golf Club Limited
Notes to the Abbreviated Accounts
for the period ended 31 March 2014

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, derived from ordinary activities.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold land and buildings	3% and 10%
Irrigation system	5%
Furniture and equipment	12% and 10%
Machines and implements	12.5% and 20%

Stocks

Stock is valued at the lower of cost and net realisable value.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the income and expenditure account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the income and expenditure account as they become payable in accordance with the rules of the scheme.

Capital grants

Grants received for fixed assets are credited to a grant reserve and are released to income and

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for the period ended 31 March 2014

2 Tangible fixed assets	£
Cost	
At 1 January 2013	811,058
Additions	42,123
Disposals	(147,222)
At 31 March 2014	<u>705,959</u>
Depreciation	
At 1 January 2013	500,923
Charge for the period	56,312
On disposals	(141,576)
At 31 March 2014	<u>415,659</u>
Net book value	
At 31 March 2014	<u>290,300</u>
At 31 December 2012	<u>310,135</u>

3 Debtors	2014	2012
	£	£
Debtors include:		
Amounts due after more than one year	<u>10,000</u>	<u>10,000</u>

4 Creditors	2014	2012
	£	£
Creditors include:		
Amounts falling due for payment after more than five years	<u>533</u>	<u>2,415</u>

5% redeemable stock which has no fixed date of redemption. Debentures with a nominal value of £25 (2012 £25) have been gifted to the company and are now held in the name of nominees.

5 Secured Debts

The following secured debts are included in creditors

Hire purchase	<u>29,555</u>	<u>53,534</u>
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The hire purchase creditor is secured against assets concerned.

6 Share capital	2014	2012
	£	£
Alloted, called up and fully paid £1 ordinary shares		
Brought forward	3,258	2,995
Shares issued	169	280
Purchase of shares	(10)	(17)
	<u>3,417</u>	<u>3,258</u>