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THE BLACKWELL GOLF CLUB LIMITED

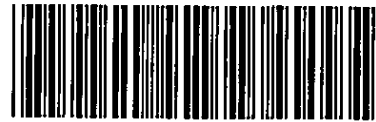
Company Limited by Guarantee

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2009**

REGISTERED NUMBER: 179152

WEDNESDAY



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18/08/2010

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COMPANIES HOUSE

THE BLACKWELL GOLF CLUB LIMITED

NOTICE OF MEETING

Notice is hereby given that the Annual General Meeting of the Club will be held at the Clubhouse on 17 April 2010 at 6 00pm for the following purposes -

- 1 Apologies for absence
- 2 Minutes of previous Annual General Meeting
- 3 To receive and adopt the report of the Committee and the financial statements for the year ended 31 December 2009
- 4 To elect the Officers and Committee
- 5 Appointment of Auditors
- 6 Long Term Plan

BY ORDER OF THE BOARD

J T MEAD
Secretary



19 March 2010

THE BLACKWELL GOLF CLUB LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2009

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**COMPANY INFORMATION
AT 31 DECEMBER 2009**

OFFICERS

President	J W Grant
Vice Presidents	D J S Aston G M Griffiths-Shaw F H Parkes
Captain	His Honour Judge A McCreath
Vice Captain	Dr P Keating
Secretary	J T Mead
Honorary Treasurer	A J Pollock

Committee.

Chairman of Competitions and Handicaps Committee	J F Parkes
Chairman of Finance Committee	A J Pollock
Chairman of Green Committee	C E Randle
Chairman of Health and Safety	J A Cox
Chairman of House Committee	Dr P Keating
General Committee Members	I C Cornock D G Lewis T Morris-Jones D Martyn-Smith P A Muddyman P Scarrett

**REPORT OF THE COMMITTEE
FOR THE YEAR ENDED 31 DECEMBER 2009**

The Committee presents its annual report with the financial statements of the company for the year ended 31 December 2009

PRINCIPAL ACTIVITIES

The principal activities of the company in the year under review continued to be the provision and promotion of the facilities of a private golf club

CONGRATULATIONS

Congratulations are due again to Matthew Tweddell who won The Worcestershire Amateur Championship and to The Blackwell Team of Matt Eckersley, Chris Lowry and Nick Peplow who won the Jubilee Shield

OBITUARIES

The Committee reports, with sadness, the deaths of Ted Challis, Richard Graves and David Mahler since the last AGM

COMMITTEE

Members of the Committee retiring by rotation are P Muddyman, T Morris-Jones and C Randle. P Muddyman and T Morris-Jones offer themselves for re-election. C Randle does not offer himself for re-election and P Scarrett has offered his resignation. Therefore there are two vacancies and the Committee's nominations to fill these vacancies are S Piercy and A M Williams.

COMMITTEE REPORT

The Committee are pleased to report a surplus for the year of £12,600 which is considered a satisfactory result in the current economic climate. During the year the irrigation system was successfully installed, on plan and on budget, with minimal disruption to members and the course. In addition, Phase I of the bunker programme was completed. The new sand, Sportcrete, and the drainage beneath were deemed to be an improvement to the quality of the course so the Committee has authorised the implementation of Phase II to take place in 2010.

Total income for the year was £574,000 an increase of £60,000 on 2008. An increase in the income of the Club was expected with entrance fees from new members at record levels and additional subscription income of £38,000 from members in respect of the irrigation system. However, the total income was less than budget due to a disappointing decline in visitors' green fees and a further loss sustained on the bar trading account. Expenditure in the year increased by 10% but the overall total of £560,000 was within budget. The main increase in costs related to the course arising on the wages of the greenkeeping staff, costs associated with the irrigation system and the bunker programme.

Capital expenditure in the year of £233,000 was as planned and incurred on the irrigation system and course equipment. No major capital projects have been budgeted to take place in 2010.

The Long Term Plan has been updated to reflect the views of the members on the planned improvements to the Clubhouse and will be made available to members for further comment.

STAFF

The Club's thanks are due once again to David and Christine Silcock, Finlay Clark, Peter Fletcher and all members of staff who contributed to our enjoyment and that of visitors to Blackwell during the year.

REPORT OF THE COMMITTEE (CONTINUED)
YEAR ENDED 31 DECEMBER 2009

STATEMENT OF THE COMMITTEE'S RESPONSIBILITIES

Company law requires the Committee to prepare for each financial year, financial statements which give a true and fair view of the state of affairs of the company at the end of the year and of the surplus or deficiency for the year then ended

In preparing those financial statements, the members of the Committee are required to -

- select suitable accounting policies as described on page 7 and then apply them on a consistent basis,
- make judgements and estimates that are prudent and reasonable
- prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the company will continue in business

The members of the Committee are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. It is also responsible for safeguarding the assets of the company and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities

STATEMENT OF DISCLOSURE TO AUDITOR

- (a) so far as the Committee members are aware, there is no relevant audit information of which the company's auditors are unaware, and
- (b) they have taken all the steps that they ought to have taken as committee members in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

AUDITORS

The auditors, Haslehursts Limited, are deemed to be reappointed under Section 487(2) of the Companies Act 2006

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

BY ORDER OF THE BOARD

J T MEAD
Secretary
19 March 2010



AUDITORS' REPORT TO THE MEMBERS

We have audited the financial statements of The Blackwell Golf Club Limited on pages 5 to 11 for the year ended 31 December 2009. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

This report is made solely to the company's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the Committee members and auditors

As described in the Statement of the Committee's Responsibilities on page 3, the company's Committee members are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (United Kingdom and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 2006, and whether, in our opinion, the information given in the Committee's report is consistent with the financial statements. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Committee members' remuneration and transactions with the company is not disclosed.

We read the Committee's report and consider the implications for our report if we became aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (United Kingdom and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Committee members in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

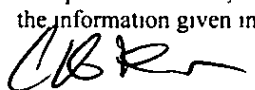
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out in note 14 to the financial statements.

Opinion

In our opinion

- the financial statements give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 December 2009 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 2006, and
- the information given in the Committee's report is consistent with the financial statements.


W K G Haslehurst (Senior Statutory Auditor)
for and on behalf of Haslehursts

Chartered Accountants
Statutory Auditor

19 March 2010

88 Hill Village Road
Four Oaks
Sutton Coldfield
West Midlands
B75 5BE

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2009**

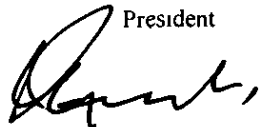
		2009		2008	
	Note	£	£	£	£
Income					
Entrance Fees			63,993		49,721
Members' subscriptions			392,144		331,876
Temporary members' fees			112,327		123,517
Bar deficit	2		(4,638)		(1,698)
Locker rental			2,500		2,575
Sundry income			3,554		3,069
Interest receivable			4,165		5,832
			<hr/>		<hr/>
			574,045		514,892
Expenditure					
Green expenses	3	313,520		286,413	
House expenses	4	86,783		85,259	
General expenses	5	86,371		84,275	
Rates, water and insurance	6	34,784		25,666	
Professional charges	7	5,795		5,755	
Bank interest and charges		1,767		1,146	
VAT irrecoverable		28,697		15,156	
Auditors' remuneration		2,775		2,275	
		<hr/>	560,492	<hr/>	505,945
Surplus for the year before taxation			13,553		8,947
Corporation tax	9		(875)		(1,262)
			<hr/>		<hr/>
Surplus for the year after taxation			12,678		7,685
			<hr/>		<hr/>

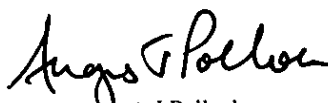
BALANCE SHEET
AS AT 31 DECEMBER 2009

		2009	2008
	Note	£	£
Fixed Assets	10	509,614	327,066
Current Assets			
Stocks - Wine, beer etc		30,516	25,055
Ties, trophies etc		2,961	2,926
Course supplies		8,650	11,500
		42,127	39,481
Debtors and prepaid expenses		9,975	7,478
Cash at bank		29,153	185,453
Cash in hand		80	124
		81,335	232,536
Creditors' Amounts falling due within one year			
Members' club cards		2,751	182
PAYE and VAT payable		23,686	13,748
Creditors and accruals		44,136	39,507
Corporation tax		875	1,210
Loans from members	11	38,650	30,720
		110,098	85,367
Net Current (Liabilities)/Assets		(28,763)	147,169
Total Assets Less Current Liabilities		480,851	474,235
Creditors' Amounts falling due after more than one year	11	123,218	129,280
		357,633	344,955
Reserves	12	357,633	344,955

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the Small Companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Committee on 19 March 2010 and signed on its behalf

J W Grant
President



A J Pollock
Honorary Treasurer

His Honour Judge A McCreath
Captain



**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

1. STATEMENT OF ACCOUNTING POLICIES

Basis of Accounting

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

The turnover shown in the income and expenditure account represents amounts invoiced during the year, exclusive of Value Added Tax

Depreciation

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives, after allowing for their residual value, at the following rates -

Mowing machines and implements	7½% in year of acquisition - 15% straight line thereafter
Irrigation system	4% straight line
Fixtures and fittings	7½% in year of acquisition - 15% straight line thereafter

Depreciation has not been provided on the freehold course and buildings because, in the view of the Committee, the value is substantially in excess of book value

Stocks

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

Pension Costs

The Company operated a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Income and Expenditure Account

Company Limited by Guarantee

The company is limited by guarantee. The members' guarantee is limited to £2.10 each

2 ANALYSIS OF BAR DEFICIT

	2009 £	2008 £
Sales	117,648	116,313
Less: Cost of sales	58,628	55,623
	<hr/>	<hr/>
GROSS PROFIT	59,020	60,690
Profit percentage 50.2% (2008 – 52.2%)		
Less staff and sundry costs	63,658	62,388
	<hr/>	<hr/>
DEFICIT	(4,638)	(1,698)
	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009

3 GREEN EXPENSES

	2009 £	2008 £
Professional	27,316	26,440
Course wages	188,284	167,545
Machinery repairs and fuel	13,803	19,543
Course maintenance	44,063	39,873
Depreciation	41,554	33,012
Profit on sale of equipment	(1,500)	-
	<hr/> 313,520	<hr/> 286,413

4 HOUSE EXPENSES

	2009 £	2008 £
Heating and lighting	22,744	22,636
Repairs and renewals	16,450	17,697
Security	1,786	1,194
Sky TV	3,388	3,708
Refuse collection	1,514	1,552
Computer support	2,339	2,624
Sundry expenses	4,181	4,166
Contract cleaning	16,438	15,065
Laundry and cleaning materials	8,746	7,477
Depreciation	9,197	9,140
	<hr/> 86,783	<hr/> 85,259

5 GENERAL EXPENSES

	2009 £	2008 £
Secretary's remuneration, social security costs and pension (Salary £32,000 2008 - £31,750)	36,640	38,252
Clerical assistance salary and social security costs	21,737	20,903
Printing and stationery	8,007	9,839
Telephone	2,573	3,179
Health and safety	4,084	2,167
Miscellaneous	3,610	4,033
Match expenses and hospitality	9,720	5,902
	<hr/> 86,371	<hr/> 84,275

6 RATES, WATER AND INSURANCE

	2009 £	2008 £
General rates	23,963	15,446
Water rates	3,599	3,530
Insurance	7,222	6,690
	<hr/> 34,784	<hr/> 25,666

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009

7 PROFESSIONAL CHARGES

	2009	2008
	£	£
Professional fees general	2,129	2,665
VAT consultancy and management accounts	3,666	3,090
	<hr/>	<hr/>
	5,795	5,755
	<hr/>	<hr/>

8 EMPLOYEES

The average weekly number of full or part-time employees during the year was 12 (2008 11)

	2009	2008
	£	£
The aggregate costs of these persons were -		
Wages and salaries	251,549	231,039
Social security	24,055	22,491
Pension costs	5,922	7,299
	<hr/>	<hr/>
	281,526	260,829
	<hr/>	<hr/>

9 TAXATION

	2009	2008
	£	£
Corporation tax due at 21% (2008 20 75%)		
Payable on interest and rents received	875	1,262
	<hr/>	<hr/>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

10 TANGIBLE FIXED ASSETS

	Freehold Property £	Course Plant and Machinery £	Fixtures & Fittings £	Total £
Cost				
At 1 January 2009	193,089	446,396	226,808	866,293
Additions	-	233,299	-	233,299
On disposals	-	(15,503)	-	(15,503)
	<hr/>	<hr/>	<hr/>	<hr/>
As at 31 December 2009	193,089	664,192	226,808	1,084,089
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
As at 1 January 2009	-	341,957	197,270	539,227
Charge for year	-	41,554	9,197	50,751
On disposals	-	(15,503)	-	(15,503)
	<hr/>	<hr/>	<hr/>	<hr/>
As at 31 December 2009	-	368,008	206,467	574,475
	<hr/>	<hr/>	<hr/>	<hr/>
Net Book Value				
As at 31 December 2009	193,089	296,184	20,341	509,614
	<hr/>	<hr/>	<hr/>	<hr/>
As at 1 January 2009	193,089	104,439	29,538	327,066
	<hr/>	<hr/>	<hr/>	<hr/>

**11 CREDITORS: AMOUNTS FALLING DUE
AFTER MORE THAN ONE YEAR**

	2009 £	2008 £
Loans from members		
Wholly repayable within five years	161,868	160,000
Included in current liabilities (one year's annual subscription)	(38,650)	(30,720)
	<hr/>	<hr/>
	123,218	129,280
	<hr/>	<hr/>

Loans from members will be written off to profit and loss account using appropriate annual subscription rates until fully amortised

12 ACCUMULATED RESERVES

	2009 £	2008 £
As at 31 December 2008	344,955	337,270
Surplus for the year	12,678	7,685
	<hr/>	<hr/>
As at 31 December 2009	357,633	344,955
	<hr/>	<hr/>

13 CAPITAL COMMITMENTS

At 31 December 2009, the Club had no commitments for the purchase of capital equipment (2008 £195,000)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

14. AUDITORS' ETHICAL STANDARDS

In common with many businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of financial statements

15. CONTROL

The company was under the control of its members throughout the current and previous year

16. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities (effective April 2008)