

Company registration number 00230433 (England and Wales)

ASHTON & LEA GOLF CLUB LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
PAGES FOR FILING WITH REGISTRAR

ASHTON & LEA GOLF CLUB LIMITED

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ASHTON & LEA GOLF CLUB LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ASHTON & LEA GOLF CLUB LIMITED FOR THE YEAR ENDED 31 DECEMBER 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ashton & Lea Golf Club Limited for the year ended 31 December 2022 which comprise, the statement of financial position, the 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 at <https://www.icaew.com/regulation>

This report is made solely to the Board of Directors of Ashton & Lea Golf Club Limited, as a body, in accordance with the terms of our engagement letter dated 23 March 2022. Our work has been undertaken solely to prepare for your approval the financial statements of Ashton & Lea Golf Club Limited and state those matters that we have agreed to state to the Board of Directors of Ashton & Lea Golf Club Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ashton & Lea Golf Club Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Ashton & Lea Golf Club Limited 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 Ashton & Lea Golf Club Limited. You consider that Ashton & Lea Golf Club Limited is exempt from the statutory audit requirement for the year.

We have confirmed that Ashton & Lea Golf Club is not required to carry out an audit under the current legislative framework and we have not been instructed to carry out an audit or a review of the financial statements of Ashton & Lea Golf Club Limited. 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.

Bishops Chartered Accountants

14 March 2023

Chartered Accountants

Phoenix Park
Blakewater Road
Blackburn
Lancashire
BB1 5BG

ASHTON & LEA GOLF CLUB LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	4		619,216		603,666
Current assets					
Stocks		56,759		42,771	
Debtors	5	20,755		40,075	
Cash at bank and in hand		51,188		61,763	
		<u>128,702</u>		<u>144,609</u>	
Creditors: amounts falling due within one year	6	<u>(164,976)</u>		<u>(174,797)</u>	
Net current liabilities			<u>(36,274)</u>		<u>(30,188)</u>
Total assets less current liabilities			582,942		573,478
Creditors: amounts falling due after more than one year	7		<u>(164,991)</u>		<u>(194,876)</u>
Net assets			<u>417,951</u>		<u>378,602</u>
Capital and reserves					
Called up share capital	8		2,449		2,450
Capital redemption reserve			11		10
Other reserves			135,691		135,916
Profit and loss reserves	9		<u>279,800</u>		<u>240,226</u>
Total equity			<u>417,951</u>		<u>378,602</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

ASHTON & LEA GOLF CLUB LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 DECEMBER 2022

The financial statements were approved by the board of directors and authorised for issue on 13 March 2023 and are signed on its behalf by:

Mr G Cookson
Director

Company Registration No. 00230433

ASHTON & LEA GOLF CLUB LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2022

	Share capital	Capital redemption reserve	Centenary fund	Other reserves	Course improvement	Profit and loss reserves	Total
	£	£	£	£	£	£	£
Balance at 1 January 2021	2,450	10	9,478	10,604	116,059	185,762	324,363
Year ended 31 December 2021:							
Profit and total comprehensive income for the year	-	-	-	-	-	54,239	54,239
Other movements	-	-	(225)	-	-	225	-
Balance at 31 December 2021	2,450	10	9,253	10,604	116,059	240,226	378,602
Year ended 31 December 2022:							
Profit and total comprehensive income for the year	-	-	-	-	-	39,350	39,350
Own shares acquired	-	-	-	-	-	(1)	(1)
Redemption of shares	(1)	1	-	-	-	-	-
Other movements	-	-	(225)	-	-	225	-
Balance at 31 December 2022	2,449	11	9,028	10,604	116,059	279,800	417,951

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ASHTON & LEA GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

Ashton & Lea Golf Club Limited is a private company limited by shares incorporated in England and Wales. The registered office is Down Tudor Avenue, Off Blackpool Road, Lea, Preston, Lancs, UNITED KINGDOM, PR4 0XA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover comprises of bar and pro- shop income based on cash takings received during the year, net of VAT. It includes subscriptions receivable for the year, and recognises entry fees, joining fees, green fees, snooker and fruit machine income on a receipts basis.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost , net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	2% on cost
Plant and equipment	10% on cost
Computers	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

ASHTON & LEA GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.5 Stocks

Bar stock is valued by a professional stocktaker at cost.

Pro shop is valued at cost, on a first in first out basis.

Greens stock is valued at cost.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

ASHTON & LEA GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

ASHTON & LEA GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	17	18

4 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Computers	Total
	£	£	£	£
Cost				
At 1 January 2022	949,177	358,557	18,140	1,325,874
Additions	-	51,789	-	51,789
Disposals	-	(2,000)	-	(2,000)
At 31 December 2022	949,177	408,346	18,140	1,375,663
Depreciation and impairment				
At 1 January 2022	430,454	280,049	11,705	722,208
Depreciation charged in the year	18,177	13,738	2,924	34,839
Eliminated in respect of disposals	-	(600)	-	(600)
At 31 December 2022	448,631	293,187	14,629	756,447
Carrying amount				
At 31 December 2022	500,546	115,159	3,511	619,216
At 31 December 2021	518,723	78,508	6,435	603,666

ASHTON & LEA GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

5 Debtors			2022	2021
			£	£
Amounts falling due within one year:				
Other debtors			20,755	40,075
			<u>20,755</u>	<u>40,075</u>
6 Creditors: amounts falling due within one year			2022	2021
			£	£
Bank loans			12,914	12,647
Trade creditors			69,568	69,676
Taxation and social security			9,347	20,929
Other creditors			73,147	71,545
			<u>164,976</u>	<u>174,797</u>
7 Creditors: amounts falling due after more than one year			2022	2021
			£	£
Bank loans and overdrafts			155,993	169,109
Other creditors			8,998	25,767
			<u>164,991</u>	<u>194,876</u>
The bank loan and overdraft are secured by a legal charge over the leasehold property and a fixed and floating charge over the other assets of the Club.				
Hire purchase liabilities are secured on the assets to which they relate.				
Creditors which fall due after five years are as follows:				
			2022	2021
			£	£
Payable by instalments			103,904	77,289
			<u>103,904</u>	<u>77,289</u>
8 Called up share capital				
	2022	2021	2022	2021
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
A Ordinary of 50p each	210	210	105	105
B Ordinary of 50p each	4,690	4,690	2,344	2,345
	<u>4,900</u>	<u>4,900</u>	<u>2,449</u>	<u>2,450</u>

ASHTON & LEA GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

9 Profit and loss reserves

	2022 £	2021 £
At the beginning of the year	240,226	185,762
Profit for the year	39,350	54,239
Reduction in "B" shares	(1)	-
Other	225	225
	<u>279,800</u>	<u>240,226</u>
At the end of the year	<u>279,800</u>	<u>240,226</u>

10 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2022 £	2021 £
1,044,327	1,099,114
<u>1,044,327</u>	<u>1,099,114</u>

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.