

Company Registration No. 00230433 (England and Wales)

**ASHTON & LEA GOLF CLUB LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**  
**PAGES FOR FILING WITH REGISTRAR**

# ASHTON & LEA GOLF CLUB LIMITED

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The detailed profit and loss account does not form part of the financial statements	
Detailed profit and loss account	

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# ASHTON & LEA GOLF CLUB LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	4		623,677		624,336
<b>Current assets</b>					
Stocks		34,662		27,943	
Debtors	5	13,616		8,743	
Cash at bank and in hand		26,222		5,298	
		<u>74,500</u>		<u>41,984</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(164,931)</u>		<u>(235,435)</u>	
<b>Net current liabilities</b>			(90,431)		(193,451)
<b>Total assets less current liabilities</b>			533,246		430,885
<b>Creditors: amounts falling due after more than one year</b>	7		<u>(208,883)</u>		<u>(190,389)</u>
<b>Net assets</b>			<u>324,363</u>		<u>240,496</u>
<b>Capital and reserves</b>					
Called up share capital	8		2,450		2,450
Capital redemption reserve			10		10
Other reserves			136,141		20,307
Profit and loss reserves	9		<u>185,762</u>		<u>217,729</u>
<b>Total equity</b>			<u>324,363</u>		<u>240,496</u>

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

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

The financial statements were approved by the board of directors and authorised for issue on 12 May 2021 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 2020

	Share capital	Capital redemption reserve	Other reserves	Profit and loss reserves	Total
	£	£	£	£	£
<b>Balance at 1 January 2019</b>	2,450	10	20,532	234,159	257,151
<b>Year ended 31 December 2019:</b>					
Loss and total comprehensive income for the year	-	-	-	(16,655)	(16,655)
Other movements	-	-	(225)	225	-
<b>Balance at 31 December 2019</b>	2,450	10	20,307	217,729	240,496
<b>Year ended 31 December 2020:</b>					
Profit and total comprehensive income for the year	-	-	-	83,867	83,867
Transfers	-	-	116,059	(116,059)	-
Other movements	-	-	(225)	225	-
<b>Balance at 31 December 2020</b>	2,450	10	136,141	185,762	324,363

# ASHTON & LEA GOLF CLUB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

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### 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.

# ASHTON & LEA GOLF CLUB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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### 1 Accounting policies

(Continued)

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.

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.

# ASHTON & LEA GOLF CLUB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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### 1 Accounting policies

(Continued)

#### **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.

#### **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.

# ASHTON & LEA GOLF CLUB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 1 Accounting policies

(Continued)

#### 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.

#### 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:

	2020 Number	2019 Number
Total	16	17



# ASHTON & LEA GOLF CLUB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 4 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Computers	Total
	£	£	£	£
<b>Cost</b>				
At 1 January 2020	949,177	324,851	19,004	1,293,032
Additions	-	27,153	2,288	29,441
At 31 December 2020	949,177	352,004	21,292	1,322,473
<b>Depreciation and impairment</b>				
At 1 January 2020	394,100	255,891	18,705	668,696
Depreciation charged in the year	18,177	10,879	1,044	30,100
At 31 December 2020	412,277	266,770	19,749	698,796
<b>Carrying amount</b>				
At 31 December 2020	536,900	85,234	1,543	623,677
At 31 December 2019	555,077	68,960	299	624,336

### 5 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Other debtors	13,616	8,743

### 6 Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans and overdrafts	19,026	97,317
Trade creditors	77,324	64,994
Taxation and social security	7,561	9,151
Other creditors	61,020	63,973
	164,931	235,435

# ASHTON & LEA GOLF CLUB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 7 Creditors: amounts falling due after more than one year

	2020 £	2019 £
Bank loans and overdrafts	174,690	173,837
Other creditors	34,193	16,552
	<u>208,883</u>	<u>190,389</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:

	2020 £	2019 £
Payable by instalments	<u>77,289</u>	<u>124,512</u>

### 8 Called up share capital

	2020 Number	2019 Number	2020 £	2019 £
<b>Ordinary share capital Issued and fully paid</b>				
A Ordinary of 50p each	210	210	105	105
B Ordinary of 50p each	<u>4,690</u>	<u>4,690</u>	<u>2,345</u>	<u>2,345</u>
	<u>4,900</u>	<u>4,900</u>	<u>2,450</u>	<u>2,450</u>

### 9 Profit and loss reserves

	2020 £	2019 £
At the beginning of the year	217,729	234,159
Profit/(loss) for the year	83,867	(16,655)
Transfer to reserves	(116,059)	-
Other	<u>225</u>	<u>225</u>
At the end of the year	<u>185,762</u>	<u>217,729</u>

### 10 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was David Evans BA FCA.

## ASHTON & LEA GOLF CLUB LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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**10 Audit report information**

(Continued)

The auditor was Bishops Chartered Accountants.

**11 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:

2020	2019
£	£
1,175,612	1,245,701
<u>          </u>	<u>          </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.