

THE SOUTH SHIELDS GOLF CLUB LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2006

Company Registration Number 00258734

Tenon
Accountants & Business Advisers
Tenon House
Ferryboat Lane
Sunderland
SR5 3JN

FRIDAY



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21/09/2007
COMPANIES HOUSE

**THE SOUTH SHIELDS GOLF CLUB LIMITED
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2006

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**THE SOUTH SHIELDS GOLF CLUB LIMITED
COMPANY LIMITED BY GUARANTEE**

THE DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2006

The directors present their report and the financial statements of the company for the year ended 31 December 2006

Membership

	31 December 2006	31 December 2005
Honorary	3	3
Life	63	63
Gentlemen	395	396
Senior Gentlemen	35	38
Ladies	48	51
Senior Ladies	18	20
Country	7	7
Juniors	34	42
Catholic Clergy	<u>6</u>	<u>6</u>
Total playing members	609	626
Social	<u>59</u>	<u>64</u>
Total members	<u>668</u>	<u>690</u>

Principal activities and business review

The principal activity of the company is that of running a golf club

The surplus for the year amounted to £14,906 after a rates rebate of £10,894 and hole sponsorship and fundraising of £9,495 This income has been allocated to a Building development fund Last year showed a surplus of £2,818

The Committee wish to express their thanks to

- Eric Bywater and the Green and Land and Property Committee
- Dave McCain and Bill Hunt and the Entertainment Committee
- Brian Chambers and the House Committee
- Bill Roberts, Dave McCain and W Mair the Handicap and Competitions Secretary
- Phil Craig and Phil Balmer the Minutes Secretary
- Ray Payne for looking after the Junior Section
- Bill Mair for his continued guidance on our computer system
- Jack Carris, Jim Behrsing, Bernie Whincop and Dennis Richardson of the Seniors Section
- Ridley Reid, Clubhouse Development Committee

The directors

The directors met on 11 occasions

E Austin was co-opted at November Meeting

The directors who served during the year and their attendances were

A Aggarwal	7	J H Elsy	8	I Mankin	9	W Roberts	9
P Balmer	10	W Hunt	11	R A Muse	8	P W Taylor	11
E Bywater	10	W Mair	7	P Craig	4	D McCain	10
B Chambers	11	R Reid	10	P Ruddick	3	E Austin	1

**THE SOUTH SHIELDS GOLF CLUB LIMITED
COMPANY LIMITED BY GUARANTEE**

THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2006

The directors *(continued)*

The directors retiring by rotation are E Bywater, P Taylor and R Muse and are eligible for re-election. A Aggarwal retires as past captain.

Directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to

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

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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.

In so far as the directors, individually, are aware

- there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Ladies

The ladies have elected the following officials and committee

Officials

Captain	Mrs J Williams
Vice-Captain	Mrs M Graham
Honorary Secretary	Mrs J Atkinson
Honorary Treasurer	Mrs C Mair
Ex Officio	
Handicap Secretary	Mrs M Taylor
Past Captain	Mrs A Armstrong

Committee

Mrs S Grieves	Mrs P Dunlop
Mrs A Moon	Mrs J Wood
Mrs M Brady	Mrs G Collier

**THE SOUTH SHIELDS GOLF CLUB LIMITED
COMPANY LIMITED BY GUARANTEE**

THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2006

Competitions

The following competition winners are congratulated

Men

Club Championship	J Dryden	W J Brock Trophies	Mrs P Porteus & R Muse
James Readhead (Gross)	M Ellis	Gazette Cup	J Pringle
Alex Purvis (Calcutta)	M Ellis	Rudd Cup	N Bush
Brock Rose Bowl	M Shotton	Military Cup	J Burdis
J H Evers Trophy	A Galloway	Hopps Trophy	J Pringle
W C Mason Trophy	C Mackay	Moore Hayton Cup	M McCririck
Robson Trophies	M Gibbons & R McIntyre	Coronation	Mr and Mrs McGuire
		Foursomes	
Florence Parker Trophy	M Bush & R Cooper	A & L Dodd Trophy	E Brett
G H Turner Trophy	M Orr	Brigham Cup	M Gudgeon & K Lavery
G H Turner Trophy	F Capstick	Hanson Trophy	Mr & Mrs Williams
(Seniors)			
Alexander Cup	J Hopper	Harton Moor Trophy	S Binks
		Calcutta Doubles	N Bush & R Cooper

Ladies

Club Champion	Mrs J Collier	Chipchase Vase	Mrs D Smith
Gazette Vase	Mrs D Elsy	Fenwick Salver	Mrs C Mair
Clara Anderson Trophy	Mrs A McCain	Mabane Bowl	Mrs S Hayton
Hedworth Williamson	Mrs A Amrstrong	Nancy Walker Trophy	Mrs M Lavelle
Harton Moor Trophies	Mrs D Smith & Mrs D Elsy	Eve Levy Rose Bowl	Miss M Bates
Mohair Bangle	Mrs S Hayton	Lady Readhead	Mrs D Smith
		Trophy	
Centenary Plate	Mrs S Riddell	Eleanor New Claret	Mrs S Hayton
		Jug	
Candelabra	Mrs S Hayton	Past Captains Salver	Mrs C Mair
Joyce Evers Brooch	Mrs P Dunlop	President's Plate	Mrs J Williams

Auditor

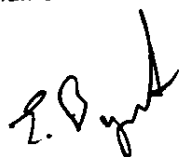
A resolution to re-appoint Tenon Audit Limited as auditor for the ensuing year will be proposed at the annual general meeting in accordance with section 385 of the Companies Act 1985

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Signed on behalf of the directors

E Bywater
Director



Approved by the directors on 29/3/07

**THE SOUTH SHIELDS GOLF CLUB LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE SOUTH SHIELDS GOLF
CLUB LIMITED**

YEAR ENDED 31 DECEMBER 2006

We have audited the financial statements of The South Shields Golf Club Limited on pages 6 to 10 for the year ended 31 December 2006. These financial statements have been prepared, under the accounting policies set out therein and the Financial Reporting Standard for Smaller Entities (effective January 2005).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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 auditor's 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 directors and auditors

As described in the Statement of Directors' Responsibilities the company's directors 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 (UK 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 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we 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 directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK 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 directors 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.

THE SOUTH SHIELDS GOLF CLUB LIMITED
COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE SOUTH SHIELDS GOLF
CLUB LIMITED *(continued)*

YEAR ENDED 31 DECEMBER 2006

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 2006 and of its surplus for the year then ended, and
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements

Tenon Audit Limited

Tenon Audit Limited
Registered Auditor
Tenon House
Ferryboat Lane
Sunderland
SR5 3JN

Date 28/03/07

THE SOUTH SHIELDS GOLF CLUB LIMITED
COMPANY LIMITED BY GUARANTEE
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 DECEMBER 2006

Notes	2006 £	2005 £
Income	373,025	345,251
Cost of sales	<u>(295,010)</u>	<u>(282,567)</u>
Gross surplus	78,015	62,684
2 Administrative expenses	<u>(67,155)</u>	<u>(66,088)</u>
Operating surplus/(deficiency)	10,860	(3,404)
Interest receivable	<u>4,046</u>	<u>6,222</u>
Surplus on ordinary activities before taxation	14,906	2,818
Taxation on surplus on ordinary activities	—	—
Surplus for the financial year	<u>14,906</u>	<u>2,818</u>

All of the activities of the company are classed as continuing

The notes on pages 8 to 10 form part of these financial statements

**THE SOUTH SHIELDS GOLF CLUB LIMITED
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

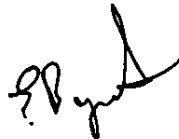
YEAR ENDED 31 DECEMBER 2006

Notes	2006	2005
	£	£
Fixed assets		
3 Tangible assets	146,538	156,449
Current assets		
Stocks	2,644	3,399
4 Debtors	21,406	1,395
Cash in hand	772	743
Cash at bank	<u>109,987</u>	<u>107,032</u>
	<u>134,809</u>	<u>112,569</u>
Creditors Amounts falling due within one year		
Trade creditors	158	-
Accruals	<u>10,744</u>	<u>13,479</u>
	<u>10,902</u>	<u>13,479</u>
Net current assets	<u>123,907</u>	<u>99,090</u>
Total assets less current liabilities	<u>270,445</u>	<u>255,539</u>
Reserves		
8 Income and expenditure account	250,056	255,539
9 Building development fund	<u>20,389</u>	<u>-</u>
Members' funds	<u>270,445</u>	<u>255,539</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

These financial statements were approved by the directors on 27.3.07 and are signed on their behalf by

E Bywater
Director



I M Mankin
Director



The notes on pages 8 to 10 form part of these financial statements

THE SOUTH SHIELDS GOLF CLUB LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2006

1 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 January 2005)

Cash flow statement

The company has taken advantage from the exemption in FRS 1 "Cash flow statements (revised 1996)" from the requirement to produce a cash flow statement on the grounds that it is a small company

Turnover

The turnover shown in the income and expenditure account represents bar sales during the year, exclusive of Value Added Tax, and members' subscriptions and fees

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Freehold buildings	2% straight line per annum
Course machinery and irrigation system	10% - 25% straight line per annum
Office Equipment and Clubhouse Furniture	20% straight line per annum

In accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), no depreciation charge is made in respect of freehold land

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is purchase cost on a first-in, first-out basis. Net realisable value is the estimated proceeds from the sale of items of stock less all costs to be incurred in marketing and selling directly related to the items in question

Operating leases

Rentals applicable to operating lease where substantially all of the benefits and risks of ownership remain with the lessor are charged against surplus on a straight line basis over the period of the lease

2 Operating surplus

The operating surplus is stated after charging

	2006	2005
	£	£
Depreciation	14,751	24,242
Auditors remuneration	2,255	2,000
Operating lease costs		
Other	<u>11,544</u>	<u>11,000</u>

**THE SOUTH SHIELDS GOLF CLUB LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2006

3 Tangible fixed assets

	Office equipment	Club house furniture and equipment	Freehold property	Golf course machinery	Total
	£	£	£	£	£
Cost					
At 1 January 2006	6,223	36,023	194,893	296,139	533,278
Additions	471	-	-	4,520	4,991
Disposals	-	-	-	(56,245)	(56,245)
At 31 December 2006	<u>6,694</u>	<u>36,023</u>	<u>194,893</u>	<u>244,414</u>	<u>482,024</u>
Depreciation					
At 1 January 2006	3,049	34,029	53,936	285,815	376,829
Charge for the year	1,058	1,337	3,900	8,456	14,751
On disposals	-	-	-	(56,094)	(56,094)
At 31 December 2006	<u>4,107</u>	<u>35,366</u>	<u>57,836</u>	<u>238,177</u>	<u>335,486</u>
Net book value					
At 31 December 2006	<u>2,587</u>	<u>657</u>	<u>137,057</u>	<u>6,237</u>	<u>146,538</u>
At 31 December 2005	<u>3,174</u>	<u>1,994</u>	<u>140,957</u>	<u>10,324</u>	<u>156,449</u>

4 Debtors

	2006 £	2005 £
Prepayments	3,712	1,395
Other debtors	<u>17,694</u>	<u>-</u>
	<u>21,406</u>	<u>1,395</u>

5 Commitments under operating leases

At 31 December 2006 the company had annual commitments under non-cancellable operating leases as set out below

	2006		2005	
	Land and buildings £	Other items £	Land and buildings £	Other items £
Operating lease which expires				
After more than 5 years	<u>11,544</u>	<u>17,741</u>	<u>11,000</u>	<u>-</u>

**THE SOUTH SHIELDS GOLF CLUB LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2006

6 Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (effective January 2005)

7 Limited by guarantee

The company is limited by guarantee in that every member undertakes to contribute during the time that he or she is a member, or within one year afterwards such amounts that may be required in the event of the company being wound up, for the payment of the debts, liabilities and the costs of winding-up not exceeding for ordinary and life members £4, for lady members £1 and for honorary, juvenile and temporary members 5p

8 Income and expenditure account

	2006	2005
	£	£
Balance brought forward	255,539	252,721
Surplus for the financial year	14,906	2,818
Transfer to Building development fund	<u>(20,389)</u>	<u>-</u>
Balance carried forward	<u>250,056</u>	<u>255,539</u>

9 Building development fund

	2006	2005
	£	£
Balance brought forward	-	-
Transfer from Income and expenditure account	<u>20,389</u>	<u>-</u>
Balance carried forward	<u>20,389</u>	<u>-</u>

10 Control

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

**THE SOUTH SHIELDS GOLF CLUB LIMITED
COMPANY LIMITED BY GUARANTEE**

MANAGEMENT INFORMATION

YEAR ENDED 31 DECEMBER 2006

The following pages do not form part of the statutory financial statements

THE SOUTH SHIELDS GOLF CLUB LIMITED
COMPANY LIMITED BY GUARANTEE
DETAILED INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 DECEMBER 2006

Expenditure			Income		
	2006 £	2005 £		2006 £	2005 £
Golf course			Bar		
Wages	88,702	81,157	Sales	55,392	52,573
Rent and fees	11,544	11,000	Purchases	(29,867)	(22,782)
Rates	-	6,736	Gross profit	25,525	29,791
Machinery maintenance	18,495	22,241	Retainer	(26,240)	(25,500)
Service building and fencing	5,640	3,481	Expenses	(2,995)	(3,326)
Sand and fertiliser	17,000	15,164	Net (deficit)/surplus	(3,710)	965
Depreciation	12,356	15,699			
Professional	10,200	10,200			
Team expenses	3,143	2,821			
Equipment leasing	<u>22,740</u>	<u>-</u>			
	<u>189,820</u>	<u>168,499</u>			
Club house			Other income		
Legal and professional fees	2,430	5,550	Members		
Rates	1,289	9,304	Subscriptions	252,159	245,096
Repairs	9,244	13,176	Entrance fees (paid once when becoming a new member)	7,970	10,100
Cleaning	14,277	15,105	Temporary members	39,890	33,149
Heat, light and water	17,511	12,025	Fruit machines x 1	632	585
Depreciation	<u>1,337</u>	<u>7,300</u>	Locker Fees	1,640	1,650
	<u>46,088</u>	<u>62,460</u>	Competitions	998	2,098
Administration			Bank deposit interest	4,046	6,222
Security services	3,118	2,595	Hole sponsorship and fundraising	9,495	-
VAT irrecoverable	13,836	15,037	Surplus on disposal of assets	<u>4,849</u>	<u>-</u>
Insurance	8,706	8,146			
Printing, postage, stationery and advertising	2,897	2,261			
Management remuneration	22,910	21,950			
Telephone	2,515	1,777			
General expenses	2,825	3,466			
Association subscriptions	5,154	5,732			
Bank charges	1,467	1,396			
Audit fee	2,255	2,000			
Depreciation	1,058	1,243			
Computer costs	<u>414</u>	<u>485</u>			
	<u>67,155</u>	<u>66,088</u>		<u>321,679</u>	<u>298,900</u>
Surplus carried to Income and expenditure account	<u>14,906</u>	<u>2,818</u>			
	<u>317,969</u>	<u>299,865</u>		<u>317,969</u>	<u>299,865</u>

Inaugurated 1893

Cleadon Hills, South Shields

THE SOUTH SHIELDS GOLF CLUB LIMITED

President

DR. W. GRAHAM

Officers

Captain

P BALMER

Honorary Secretary

W ROBERTS

Vice-Captain

P REID

Notice of Meeting

Notice is hereby given that the Annual General Meeting will be held in the Clubhouse on Wednesday 28 March 2007 at 7 00 pm, when the following business will be transacted

- 1 To receive the minutes of the Annual General Meeting held on Wednesday 22 March 2006
- 2 To receive and, if approved, adopt the Report of the Directors and Statement of Accounts
- 3 To elect Officers and Committee vacancies for the ensuing year
- 4 To appoint auditors

By Order Of The Board

W Roberts

Honorary Secretary