
THE BEACONSFIELD GOLF CLUB LIMITED

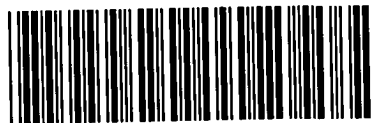
(A company limited by guarantee)

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

For the Year Ended 31 May 2022

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THE BEACONSFIELD GOLF CLUB LIMITED

(A company limited by guarantee)

Registered number: 00454134

BALANCE SHEET

As at 31 May 2022


	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	1,136,672	1,165,174
Investment property	5	1,910,000	1,875,000
		<u>3,046,672</u>	<u>3,040,174</u>
Current assets			
Stocks	6	41,756	26,387
Debtors: amounts falling due within one year	7	55,510	18,596
Cash at bank and in hand	8	1,677,765	1,508,655
		<u>1,775,031</u>	<u>1,553,638</u>
Creditors: amounts falling due within one year	9	(1,382,480)	(1,233,716)
Net current assets		<u>392,551</u>	<u>319,922</u>
Total assets less current liabilities		<u>3,439,223</u>	<u>3,360,096</u>
Provisions for liabilities			
Deferred tax	10	(205,455)	(198,805)
		<u>(205,455)</u>	<u>(198,805)</u>
Net assets		<u>3,233,768</u>	<u>3,161,291</u>
Capital and reserves			
Investment property reserve	11	1,858,099	1,858,099
Surplus and deficit account	11	1,375,669	1,303,192
		<u>3,233,768</u>	<u>3,161,291</u>

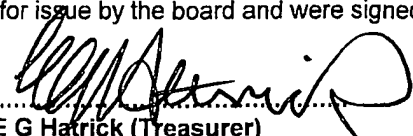
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


N B Cray (Captain)
Director


E G Hatrick (Treasurer)
Director

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(A company limited by guarantee)
Registered number: 00454134

BALANCE SHEET (CONTINUED)
As at 31 May 2022

Date: 16 September 2022

Date: 16 September 2022

The notes on pages 3 to 9 form part of these financial statements.

THE BEACONSFIELD GOLF CLUB LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 May 2022

1. General information

Beaconsfield Golf Club's principal place of business is the same as its registered office as listed on the club information page of these financial statements.

The principal activity is that of a golf club.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Subscription revenue is recognised in the period to which the subscription relates.

Entrance fees are recognised in the period when their subscription commences.

Revenue in respect of the sale of other services, including green fees, events, buggy hire and locker rental are recognised in the period in which the services are provided.

Revenue in respect of the sale of goods, including bar sales are recognised on the date the sale of the goods takes place.

2.3 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure.

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

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NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 May 2022

2. Accounting policies (continued)

2.5 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Greens	- 10-20%
Buildings	- 2-20%
Fixtures & fittings	- 20%
Irrigation system	- 10-20%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

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NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 May 2022

2. Accounting policies (continued)

2.7 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

2.8 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.9 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.10 Cash

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.11 Creditors

Short term creditors are measured at the transaction price.

2.12 Irrecoverable VAT

Irrecoverable VAT relating directly to fixed asset additions is capitalised by adding to the asset value and subsequently depreciating over the useful economic life in line with the asset it relates to.

Irrecoverable VAT relating to revenue expenditure is incorporated in the expense heading to which it relates in the surplus and deficit account.

2.13 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

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NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 May 2022

3. Employees

The average monthly number of employees, including directors, during the year was 24 (2021 - 24).

4. Tangible fixed assets

	Land and property £	Buildings £	Greens £	Fixtures & fittings £	Total £
Cost or valuation					
At 1 June 2021	414,914	587,751	1,422,797	185,831	2,611,293
Additions	-	66,678	107,068	8,589	182,335
At 31 May 2022	414,914	654,429	1,529,865	194,420	2,793,628
Depreciation					
At 1 June 2021	160,936	312,649	818,106	154,428	1,446,119
Charge for the year on owned assets	16,466	31,538	143,713	19,120	210,837
At 31 May 2022	177,402	344,187	961,819	173,548	1,656,956
Net book value					
At 31 May 2022	237,512	310,242	568,046	20,872	1,136,672
At 31 May 2021	253,978	275,102	604,691	31,403	1,165,174

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NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 May 2022

5. Investment property

	Freehold investment property £
Valuation	
At 1 June 2021	1,875,000
Surplus on revaluation	35,000
At 31 May 2022	1,910,000

The 2022 valuations were made by the directors, on an open market value for existing use basis.

	2022 £	2021 £
Revaluation reserves		
At 1 June 2021	1,858,099	1,858,099
Net surplus on revaluation of investment properties	35,000	-
At 31 May 2022	1,893,099	1,858,099

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

	2022 £	2021 £
Historic cost	92,132	92,132
Accumulated depreciation and impairments	(75,231)	(75,231)
	16,901	16,901

6. Stocks

	2022 £	2021 £
Bar and course stock	41,756	26,387

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NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 May 2022

7. Debtors

	2022 £	2021 £
Trade debtors	5,018	1,380
Other debtors	1,025	590
Prepayments	49,467	16,626
	<u>55,510</u>	<u>18,596</u>

8. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	<u>1,677,765</u>	<u>1,508,655</u>

9. Creditors: Amounts falling due within one year

	2022 £	2021 £
Subscriptions in advance	1,074,640	974,852
Trade creditors	64,580	45,198
Corporation tax	11,497	5,652
Other taxation and social security	65,141	36,044
Other creditors	106,276	106,023
Accruals and deferred income	60,346	65,947
	<u>1,382,480</u>	<u>1,233,716</u>

10. Deferred taxation

	2022 £
At beginning of year	(198,805)
Charged to profit or loss	(6,650)
At end of year	<u>(205,455)</u>

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NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 May 2022

10. Deferred taxation (continued)

The provision for deferred taxation is made up as follows:

	2022 £	2021 £
Arising on revaluation of investment property	(205,455)	(198,805)
	<u>(205,455)</u>	<u>(198,805)</u>

11. Reserves

Investment property revaluation reserve

The investment property revaluation reserve includes gains recognised on revaluation of investment property.

Profit & loss account

The profit and loss account is made up of all prior year retained profits and losses.

12. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

13. Auditor's information

In accordance with section 444A of the Companies Act 2006, the company is subject to the small companies regime and as such the directors have not delivered to the Registrar a copy of the company's profit and loss account or a copy of the directors' report. The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 section 1A - small entities.

The financial statements of the company were audited by Hillier Hopkins LLP (Registered Auditor). The auditor's report was unqualified and signed by Neil Cundale FCA as Senior Statutory Auditor for and on behalf of Hillier Hopkins LLP on 1 November 2022.