

REGISTERED NUMBER: 00554861 (England and Wales)

ABBREVIATED AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014
FOR
PENN GOLF CLUB LIMITED

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COMPANIES HOUSE

PENN GOLF CLUB LIMITED

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FOR THE YEAR ENDED 31 MARCH 2014

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PENN GOLF CLUB LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2014

DIRECTORS:

K J Richards
S J Barratt
D Grainger
Mrs R Elliot
M Kirton
Mrs A Bott
R M Cole
S Woolfe
A P Whitehouse
Mrs M Glazzard
A R Upton
M Twiss
J Randhawa
S Merriman

SECRETARY:

J Randhawa

REGISTERED OFFICE:

Penn Golf Club
Penn Common
Penn
West Midlands
WV4 5JN

REGISTERED NUMBER:

00554861 (England and Wales)

AUDITORS:

Crombies Accountants Limited
Chartered Accountants and Statutory Auditor
34 Waterloo Road
Wolverhampton
West Midlands
WV1 4DG

REPORT OF THE INDEPENDENT AUDITORS TO
PENN GOLF CLUB LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Penn Golf Club Limited for the year ended 31 March 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Ian Cattell (Senior Statutory Auditor)
for and on behalf of Crombies Accountants Limited
Chartered Accountants and Statutory Auditor
34 Waterloo Road
Wolverhampton
West Midlands
WV1 4DG

29 September 2014

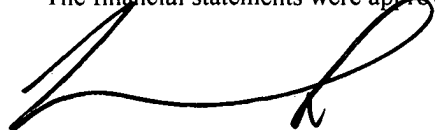
PENN GOLF CLUB LIMITED (REGISTERED NUMBER: 00554861)

ABBREVIATED BALANCE SHEET
31 MARCH 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	779,383	783,904
CURRENT ASSETS			
Stocks		14,255	16,821
Debtors		13,269	10,082
Cash at bank		74,621	46,009
		102,145	72,912
CREDITORS			
Amounts falling due within one year	3	232,753	248,196
NET CURRENT LIABILITIES		(130,608)	(175,284)
TOTAL ASSETS LESS CURRENT LIABILITIES		648,775	608,620
CREDITORS			
Amounts falling due after more than one year	3	109,458	51,143
NET ASSETS		539,317	557,477
RESERVES			
Reserve on redemption of debentures		2,400	2,400
Members loans redemption reserve		17,975	20,783
Income and expenditure account		518,942	534,294
		539,317	557,477

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 29 September 2014 and were signed on its behalf by:



K J Richards - Director



R M Cole - Director

The notes form part of these abbreviated accounts

PENN GOLF CLUB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial reporting standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents amounts received in respect of goods and services supplied excluding value added tax.

Income is recognised when received with the exception of subscriptions and club competition entry fees which are recognised in the year to which they relate.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Car Park	- 10% on cost
Plant and machinery	- 10% on cost
Fixtures and fittings	- 12.5% on cost
Motor vehicles	- 25% on cost

No depreciation is charged on freehold property. It is the company's policy to maintain property in such condition that its value is not impaired with the passage of time. Such expenditure is charged to profits in the period in which it is incurred. The directors consider that the estimated residual value of the property is not materially different from its carrying value. Accordingly any element of depreciation would be immaterial and therefore no provision for depreciation has been made.

Stocks

Bar stocks, which comprise beers, wines, spirits and tobacco have been valued by a professional stocktaker, the basis of the valuation being cost price. Sundry stocks are valued at cost price.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Repairs and renewals

All expenditure on repairs and renewals is written off in the year in which it is incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

PENN GOLF CLUB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	1,205,724
Additions	24,370
Disposals	(7,500)
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At 31 March 2014	1,222,594
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DEPRECIATION	
At 1 April 2013	421,820
Charge for year	28,890
Eliminated on disposal	(7,499)
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At 31 March 2014	443,211
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NET BOOK VALUE	
At 31 March 2014	779,383
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At 31 March 2013	783,904
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3. CREDITORS

Creditors include an amount of £110,710 (2013 - £54,651) for which security has been given.

They also include the following debts falling due in more than five years:

	2014 £	2013 £
Repayable by instalments	30,240	-
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4. REGISTERED MEMBERSHIP

The club is a company limited by guarantee. In accordance with clause 5 of the Memorandum of Association, in the case of a winding up of the club the liability of the members is restricted to an amount not exceeding £1 each. The maximum membership under article 2 is 2000 members.