

**Abbreviated Unaudited Accounts
for the Year Ended 31st March 2016
for
Abergele Golf Club Limited**

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for the year ended 31st March 2016**

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Abergele Golf Club Limited
Company Information
for the year ended 31st March 2016

DIRECTORS:

G P Carpenter
D J Hughes
R A Walford
D S Phillips
J G Hatcher
J S Powell
T Hughes

REGISTERED OFFICE:

The Club House
Tan y Gopa Road
Abergele
LL22 8DS

REGISTERED NUMBER:

00900281

ACCOUNTANTS:

Tiernays LLP
Chartered Accountants
19 Trinity Square
Llandudno
Conwy
LL30 2RD

Abbreviated Balance Sheet
31st March 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		1,369,570		1,416,621
Investments	3		<u>100</u>		<u>-</u>
			1,369,670		1,416,621
CURRENT ASSETS					
Stocks		-		6,705	
Debtors		1,798		2,777	
Cash at bank and in hand		<u>439</u>		<u>10,744</u>	
		2,237		20,226	
CREDITORS					
Amounts falling due within one year	4	<u>327,780</u>		<u>227,696</u>	
NET CURRENT LIABILITIES			<u>(325,543)</u>		<u>(207,470)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,044,127		1,209,151
CREDITORS					
Amounts falling due after more than one year	4		(675,090)		(702,359)
DEFERRED INCOME			<u>(124,075)</u>		<u>(187,863)</u>
NET ASSETS			<u>244,962</u>		<u>318,929</u>
RESERVES					
Revaluation reserve			164,000		164,000
Income and expenditure account			<u>80,962</u>		<u>154,929</u>
			<u>244,962</u>		<u>318,929</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Abergele Golf Club Limited (Registered number: 00900281)

Abbreviated Balance Sheet - continued
31st March 2016

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 5th August 2016 and were signed on its behalf by:

G P Carpenter - Director

T Hughes - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the year ended 31st March 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

At the Balance Sheet date, the Club has net current liabilities of £325,543. As at the date on which these accounts have been approved by the Board, the Club has an overdraft facility of £105,00 to be reviewed by the bank from time to time. The Board are continuing to review initiatives to support the Club

The accounts have been prepared on a going concern basis, which assumes not only that the Club will continue in operational existence for at least 12 months from the date of approval of these accounts, but also that:

- the bank will continue to offer adequate overdraft facilities;
- other initiatives are successful.

Turnover

Turnover represents subscription income, green fees, bar sales and other sources of income, net of value added tax where relevant.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

- | | |
|-------------------------|---|
| Land and buildings | - 4% on reducing balance |
| Plant and machinery etc | - 20% on reducing balance and 10% on reducing balance |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases taken out in the current year are capitalised in the balance sheet and are depreciated over their estimated useful lives.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

In previous years, all leases have been treated as operating leases. Where payments under leases taken out in previous years continue to be made, relevant instalments have been written off to the profit and loss account.

Members subscriptions

The Club's subscription year commences on 1 April. Members' subscriptions received prior to 1 April are deferred to the year to which they relate.

The Club may, from time to time, offer members the opportunity to pay subscriptions in advance for a period of years or for lifetime at advantageous rates.

Subscriptions paid in advance for specified years are deferred over the period of years in question.

Lifetime membership is normally only offered in exceptional circumstances to provide additional funding to meet unexpected or unusual expenditure. Lifetime membership subscription income is, therefore, credited to revenue in the year in which the subscriptions are considered to commence.

Notes to the Abbreviated Accounts - continued
for the year ended 31st March 2016

1. ACCOUNTING POLICIES - continued

Grants receivable

Revenue grants are credited to the profit and loss account in the year to which they relate.

Capital grants are credited against the relevant cost of the fixed assets to which they relate

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1st April 2015	2,352,821
Additions	2,399
Transfer to ownership	1
At 31st March 2016	<u>2,355,221</u>
DEPRECIATION	
At 1st April 2015	936,200
Charge for year	49,451
At 31st March 2016	<u>985,651</u>
NET BOOK VALUE	
At 31st March 2016	<u>1,369,570</u>
At 31st March 2015	<u>1,416,621</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
Additions	100
At 31st March 2016	<u>100</u>
NET BOOK VALUE	
At 31st March 2016	<u>100</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Abergele Golf Club (Trading) Limited

Nature of business: Running of trading activities for Golf Club

	% holding	
Class of shares:		
Ordinary	100.00	
		2016
		£
Aggregate capital and reserves		<u>100</u>

4. CREDITORS

Creditors include an amount of £ 800,906 (2015 - £ 796,907) for which security has been given.

**Notes to the Abbreviated Accounts - continued
for the year ended 31st March 2016**

4. CREDITORS - continued

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

	2016	2015
	£	£
Repayable by instalments	<u>436,302</u>	<u>262,672</u>

5. COMPANY LIMITED BY GUARANTEE

The club is a company limited by guarantee without a share capital. Every member undertakes to contribute to the liabilities of the company in the event of it being wound up while he is a member or within one year of his ceasing to be a member. Each full gentleman's contribution in such an event is limited to £1, each lady member's contribution is limited to 25p and other members would contribute 5p.

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