

**Audited Financial Statements for the Year Ended 30 September 2021**

**for**

**Delamere Park Management Limited**

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for the Year Ended 30 September 2021**

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**Delamere Park Management Limited**

**Company Information**  
**for the Year Ended 30 September 2021**

<b>DIRECTORS:</b>	J J Bickley S C Parsons L R Taylor P D Hallman B F Sinfield
<b>REGISTERED OFFICE:</b>	Delamere Park Residents Club 59 Delamere Park Way West Cuddington Northwich Cheshire CW8 2UJ
<b>REGISTERED NUMBER:</b>	01013623 (England and Wales)
<b>SENIOR STATUTORY AUDITOR:</b>	C Sawyer FCCA
<b>AUDITORS:</b>	Sawyer Quine & Co Chartered Certified Accountants Statutory Auditors 202 Merlin Park Ringtail Road Burscough Ormskirk Lancashire L40 8JY
<b>BANKERS:</b>	Barclays Bank plc 31 High Street Northwich Cheshire CW9 5BW
<b>SOLICITORS:</b>	Rowlinsons Solicitors 9 Church Street Frodsham Cheshire WA6 7DN

**Delamere Park Management Limited (Registered number: 01013623)**

**Balance Sheet**  
**30 September 2021**

	Notes	30.9.21 £	£	30.9.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		1,102,946		1,105,865
<b>CURRENT ASSETS</b>					
Stocks	6	5,094		4,073	
Debtors	7	5,214		12,483	
Cash at bank and in hand		<u>182,625</u>		<u>58,149</u>	
		192,933		74,705	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>45,122</u>		<u>37,926</u>	
<b>NET CURRENT ASSETS</b>			<u>147,811</u>		<u>36,779</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,250,757		1,142,644
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		<u>124,891</u>		<u>91,472</u>
<b>NET ASSETS</b>			<u>1,125,866</u>		<u>1,051,172</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	12		5		5
Revaluation reserve	13		50,000		50,000
Other reserves	13		588,188		588,188
Retained earnings	13		<u>487,673</u>		<u>412,979</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,125,866</u>		<u>1,051,172</u>

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 June 2022 and were signed on its behalf by:

L R Taylor - Director

**Notes to the Financial Statements**  
**for the Year Ended 30 September 2021**

**1. STATUTORY INFORMATION**

Delamere Park Management Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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.

Freehold land and buildings	- not provided
Play area refurbishment	- 20% on cost
Bar refurbishment	- 25% on cost
Bar equipment, fixtures and fittings	- 25% on cost
Landscape equipment	- 20% on cost
Kitchen refurbishment	- 25% on cost
Computer equipment	- 33% on cost

It is the company's policy to ensure that its freehold land and buildings are maintained to a high standard by an ongoing maintenance programme, ensuring that estimated residual value exceeds net book amounts. As a consequence any element of depreciation would, in the opinion of the directors, be immaterial. No provision for depreciation of freehold land and buildings has therefore been included in the accounts.

**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.

**Stocks**

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

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 September 2021**

**3. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 20 (2020 - 19) .

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2021**

**5. TANGIBLE FIXED ASSETS**

	Freehold land and buildings £	Play area refurbishment £	Bar refurbishment £	Bar equipment, fixtures and fittings £
<b>COST OR VALUATION</b>				
At 1 October 2020	1,077,104	18,614	9,582	8,995
Additions	-	-	-	2,015
Disposals	-	-	-	-
At 30 September 2021	<u>1,077,104</u>	<u>18,614</u>	<u>9,582</u>	<u>11,010</u>
<b>DEPRECIATION</b>				
At 1 October 2020	-	10,513	9,582	7,372
Charge for year	-	3,723	-	1,494
Eliminated on disposal	-	-	-	-
At 30 September 2021	<u>-</u>	<u>14,236</u>	<u>9,582</u>	<u>8,866</u>
<b>NET BOOK VALUE</b>				
At 30 September 2021	<u>1,077,104</u>	<u>4,378</u>	<u>-</u>	<u>2,144</u>
At 30 September 2020	<u>1,077,104</u>	<u>8,101</u>	<u>-</u>	<u>1,623</u>

  

	Landscape equipment £	Kitchen refurbishment £	Computer equipment £	Totals £
<b>COST OR VALUATION</b>				
At 1 October 2020	47,238	4,943	-	1,166,476
Additions	4,331	-	2,045	8,391
Disposals	(2,945)	-	-	(2,945)
At 30 September 2021	<u>48,624</u>	<u>4,943</u>	<u>2,045</u>	<u>1,171,922</u>
<b>DEPRECIATION</b>				
At 1 October 2020	28,201	4,943	-	60,611
Charge for year	4,658	-	568	10,443
Eliminated on disposal	(2,078)	-	-	(2,078)
At 30 September 2021	<u>30,781</u>	<u>4,943</u>	<u>568</u>	<u>68,976</u>
<b>NET BOOK VALUE</b>				
At 30 September 2021	<u>17,843</u>	<u>-</u>	<u>1,477</u>	<u>1,102,946</u>
At 30 September 2020	<u>19,037</u>	<u>-</u>	<u>-</u>	<u>1,105,865</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 September 2021**

**5. TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 30 September 2021 is represented by:

	Freehold land and buildings £	Play area refurbishment £	Bar refurbishment £	Bar equipment, fixtures and fittings £
Valuation in 1980	50,000	-	-	-
Cost	<u>1,027,104</u>	<u>18,614</u>	<u>9,582</u>	<u>11,010</u>
	<u>1,077,104</u>	<u>18,614</u>	<u>9,582</u>	<u>11,010</u>

  

	Landscape equipment £	Kitchen refurbishment £	Computer equipment £	Totals £
Valuation in 1980	-	-	-	50,000
Cost	<u>48,624</u>	<u>4,943</u>	<u>2,045</u>	<u>1,121,922</u>
	<u>48,624</u>	<u>4,943</u>	<u>2,045</u>	<u>1,171,922</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Landscape equipment £
<b>COST OR VALUATION</b>	
At 1 October 2020	
and 30 September 2021	<u>16,545</u>
<b>DEPRECIATION</b>	
At 1 October 2020	552
Charge for year	<u>3,309</u>
At 30 September 2021	<u>3,861</u>
<b>NET BOOK VALUE</b>	
At 30 September 2021	<u>12,684</u>
At 30 September 2020	<u>15,993</u>

**6. STOCKS**

	30.9.21 £	30.9.20 £
Bar stocks	<u>5,094</u>	<u>4,073</u>



**Notes to the Financial Statements - continued**  
**for the Year Ended 30 September 2021**

<b>7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>30.9.21</b>	<b>30.9.20</b>
	£	£
Trade debtors	-	2,409
Other debtors	<u>5,214</u>	<u>10,074</u>
	<u><b>5,214</b></u>	<u><b>12,483</b></u>
<b>8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>30.9.21</b>	<b>30.9.20</b>
	£	£
Bank loans and overdrafts	13,240	5,486
Hire purchase contracts (see note 10)	3,309	3,309
Trade creditors	11,731	3,975
Taxation and social security	2,781	2,425
Other creditors	<u>14,061</u>	<u>22,731</u>
	<u><b>45,122</b></u>	<u><b>37,926</b></u>
<b>9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	<b>30.9.21</b>	<b>30.9.20</b>
	£	£
Bank loans	115,516	78,788
Hire purchase contracts (see note 10)	<u>9,375</u>	<u>12,684</u>
	<u><b>124,891</b></u>	<u><b>91,472</b></u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loan	<u><b>47,260</b></u>	<u><b>54,176</b></u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 September 2021**

**10. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	<b>Hire purchase contracts</b>	
	<b>30.9.21</b>	<b>30.9.20</b>
	<b>£</b>	<b>£</b>
Gross obligations repayable:		
Within one year	3,876	3,876
Between one and five years	<u>10,982</u>	<u>14,858</u>
	<u>14,858</u>	<u>18,734</u>
Finance charges repayable:		
Within one year	567	567
Between one and five years	<u>1,607</u>	<u>2,174</u>
	<u>2,174</u>	<u>2,741</u>
Net obligations repayable:		
Within one year	3,309	3,309
Between one and five years	<u>9,375</u>	<u>12,684</u>
	<u>12,684</u>	<u>15,993</u>
	<b>Non-cancellable</b>	<b>operating</b>
	<b>30.9.21</b>	<b>30.9.20</b>
	<b>£</b>	<b>£</b>
Within one year	-	120
Between one and five years	<u>3,175</u>	<u>3,175</u>
	<u>3,175</u>	<u>3,295</u>

**11. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>30.9.21</b>	<b>30.9.20</b>
	<b>£</b>	<b>£</b>
Bank loans	128,756	84,274
Hire purchase contracts	<u>12,684</u>	<u>15,993</u>
	<u>141,440</u>	<u>100,267</u>

The company has given a first legal charge over its freehold property to Barclays Bank plc as security for bank borrowings. The bank loans are repayable by the contractual repayment terms of each loan and incur interest of 2.5% and 4.55%.

Hire purchase obligations are secured on the assets concerned.

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 September 2021**

**12. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.21 £	30.9.20 £
5	Ordinary	£1.00	<u>5</u>	<u>5</u>

**13. RESERVES**

	Retained earnings £	Revaluation reserve £	Other reserves £	Totals £
At 1 October 2020	412,979	50,000	588,188	1,051,167
Profit for the year	74,694			74,694
At 30 September 2021	<u>487,673</u>	<u>50,000</u>	<u>588,188</u>	<u>1,125,861</u>

Retained earnings - These represent annual surpluses which have accumulated over a number of years and have been used to assist with the rebuilding of the main club building after the fire in March 2004 and more recently the pool and plant area refurbishment.

Revaluation reserve - The freehold land and buildings were valued at £300,000 on 1 October 1980 on the transfer of the administration of the estate from Whelmar Limited to the plot owners of the estate.

A professional valuation has been sought previously but the restrictive nature of certain covenants in the Trust Deed governing the administration of Delamere Park precluded the valuer recommending a basis for valuation or an appropriate value for inclusion in the financial statements.

Included within the freehold land and buildings which were transferred to the plot owners of the estate from Whelmar Limited on 1 October 1980 was the main club building. This building was totally destroyed by fire on the night of Wednesday 10 March 2004. The directors of the company consider that the value of this building when it was transferred to the plot owners of the estate from Whelmar Limited was £250,000.

Other reserves - These represent the insurance proceeds received after the fire on the night of Wednesday 10 March 2004 plus bank account interest received on the insurance proceeds which were deposited in a Business Base Rate Tracker Account separate from the other funds of the company. The net book value of any assets destroyed in the fire and any other fire losses and investigation costs have been deducted from the insurance proceeds and the bank account interest received.

**14. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

C Sawyer FCCA (Senior Statutory Auditor)  
for and on behalf of Sawyer Quine & Co

**15. PENSION COMMITMENTS**

The company operates a defined contribution pension scheme for the members of staff. The assets of the scheme are held separately from those of the company, being invested with insurance companies. Pension costs charged in the Trading and Profit and Loss Account represent the contributions payable by the company in the year.

At the balance sheet date unpaid contributions of £604 (2020: - £369) were due to the fund.

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 September 2021**

**16. CAPITAL COMMITMENTS**

At 30 September 2021 the company had capital commitments totalling £Nil (2020: - £Nil).

**17. RELATED PARTY DISCLOSURES**

The issued shares are held by the directors of the company in their capacity as trustees of Delamere Park Management Trust, on behalf of the plot owners of Delamere Park

**18. ULTIMATE CONTROLLING PARTY**

The company was controlled during the year by the directors holding office. They are responsible for ascertaining the wishes of the plot owners of Delamere Park.

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.