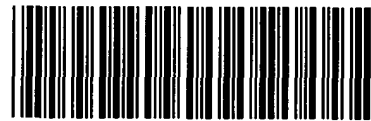


REPORT OF THE DIRECTORS &
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JANUARY 2015
FOR
THE ATHERSTONE GOLF CLUB LIMITED

THURSDAY



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COMPANIES HOUSE

Screatons Ltd.
Chartered Accountants
49 Station Street
ATHERSTONE
Warwickshire
CV9 1DB

THE ATHERSTONE GOLF CLUB LIMITED

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FOR THE YEAR ENDED 31st JANUARY 2015

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THE ATHERSTONE GOLF CLUB LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31st JANUARY 2015

DIRECTORS:

M. Thornton (resigned in year)
R. Thomas
F. Swain
N. Smith
P. Challis
A. Randall
D. Turvey
R. Board
M. Youson
B. Mulligan (resigned in year)
S. Butler
L. Shepherd
R. Challis
R. Walsh

SECRETARY:

C. Turvey

REGISTERED OFFICE:

The Outwoods
Coleshill Road
ATHERSTONE
Warwickshire
CV9 2RL

REGISTERED NUMBER:

1074649

ACCOUNTANTS:

Screatons Ltd.
Chartered Accountants
49 Station Street
ATHERSTONE
Warwickshire
CV9 1DB

THE ATHERSTONE GOLF CLUB LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST JANUARY 2015

The directors present their report with the financial statements of the company for the year ended 31st January 2015.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of golfing activities.

DIRECTORS

The directors during the year under review were:

M. Thornton (*resigned in year*)
R. Thomas
F. Swain
N. Smith
P. Challis
A. Randall
B. Mulligan (*resigned in year*)
D. Turvey
R. Board
M. Youson
S. Butler
L. Shepherd
R. Challis
R. Walsh

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those 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.

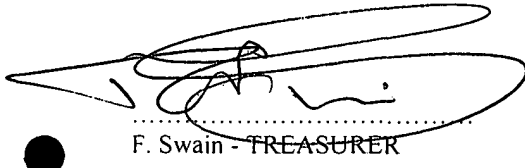
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE ATHERSTONE GOLF CLUB LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST JANUARY 2015

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



F. Swain - TREASURER

11th March 2015

**INDEPENDENT EXAMINERS' REPORT TO
THE DIRECTORS OF
THE ATHERSTONE GOLF CLUB LIMITED**

I report on the accounts of the Company for the year ended 31st January 2015.

Respective Responsibilities of Directors and Examiner

The company's directors are responsible for the preparation of the accounts. The company's directors consider that an audit is not required for this year and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts; and
- To state whether particular matters have come to my attention.

Basis of Independent Examiners' Report

An examination includes a review of the accounting records kept by the company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.

Independent Examiners' Statement

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Companies Act 2006 have not been met; or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr. N. Screaton
Screatons Ltd. Chartered Accountants
Institute of Chartered Accountants in England & Wales
49 Station Street
Atherstone
Warwickshire
CV9 1DB

Screatons Ltd.

21/10/15

THE ATHERSTONE GOLF CLUB LIMITED

PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 31ST JANUARY 2015

		<u>2015</u>	<u>2014</u>
	Notes	£	£
TURNOVER		385,429	327,740
Cost of Sales		<u>84,837</u>	<u>74,851</u>
GROSS PROFIT		300,592	252,889
Administrative Expenses		<u>323,160</u>	<u>289,551</u>
OPERATING LOSS	3	(22,568)	(36,662)
Interest Receivable & Similar Income		<u>39</u>	<u>41</u>
		(22,529)	(36,621)
Interest Payable & Similar Charges	4	<u>1,674</u>	<u>1,745</u>
LOSS (2014 LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		(24,203)	(38,366)
Tax on (Loss)/Profit on Ordinary Activities	5	<u>8</u>	<u>8</u>
LOSS (2014 LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		(24,211)	(38,374)
Retained Profit Brought Forward		<u>153,807</u>	<u>192,181</u>
RETAINED PROFIT CARRIED FORWARD		<u>£129,596</u>	<u>£153,807</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years.

TOTAL RECOGNISED GAINS & LOSSES

The company has no recognised gains or losses other than the loss for the current year and the loss for the previous year.

The notes form part of these financial statements.

THE ATHERSTONE GOLF CLUB LIMITED

BALANCE SHEET
31st JANUARY 2015

		<u>2015</u>		<u>2014</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible Assets	6		157,801		178,602
CURRENT ASSETS:					
Stocks	7	3,296		1,898	
Debtors	8	16,289		20,798	
Cash At Bank & In Hand		<u>20,607</u>		<u>9,561</u>	
		40,192		32,257	
CREDITORS: Amounts Falling Due Within One Year	9	<u>61,435</u>		<u>47,946</u>	
NET CURRENT ASSETS/(LIABILITIES):			<u>(21,243)</u>		<u>(15,689)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			136,558		162,913
CREDITORS: Amounts Falling Due After More Than One Year	10		<u>6,962</u>		<u>9,106</u>
			<u>£129,596</u>		<u>£153,807</u>
RESERVES:					
Profit & Loss Account			<u>129,596</u>		<u>153,807</u>
	13		<u>£129,596</u>		<u>£153,807</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2015 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
- (b) 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 profit or loss for each financial year in accordance with the requirements of 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.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements were approved by the Board of Directors on and were signed on its behalf by:



F. Swain - TREASURER

Approved by the Board on 11th March 2015

The notes form part of these financial statements.

THE ATHERSTONE GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2015

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the applicable accounting standards.

Turnover

Turnover principally represents members' subscriptions and bar takings exclusive of Value Added Tax.

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.

Furniture and Equipment – 20% Straight Line

Mowers – 20% Straight Line

Stocks

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

Hire Purchase & 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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. STAFF COSTS

	2015 £	2014 £
Wages & Salaries (including social security costs of £6,464 (2014 £8,859))	<u>96,892</u>	<u>130,537</u>

The average monthly number of employees during the year was as follows:

	2015	2014
	<u>7</u>	<u>7</u>

Cleaning Staff - 1

Clubhouse Staff – 1

Greens Staff – 5

3. OPERATING LOSS

The Operating Loss (2014 - Operating Loss) is stated after charging/(crediting):

	2015 £	2014 £
Hire of Plant & Machinery	6,365	943
Depreciation - Owned Assets	25,587	27,261
Depreciation - Assets on Hire Purchase Contracts or Finance Leases	4,510	11,978
Operating Lease Rentals - Land	<u>50,464</u>	<u>31,971</u>
Directors' Emoluments	<u>-</u>	<u>-</u>

ATHERSTONE GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2015

4. INTEREST PAYABLE & SIMILAR CHARGES

	2015	2014
	£	£
Hire Purchase	<u>1,674</u>	<u>1,745</u>

5. TAXATION

Analysis Of The Tax Charge

	2015	2014
	£	£
UK Corporation Tax based on the operating profit for the year at 20% (2014 20%)	0	0
UK Corporation tax arising on gross bank interest received in the year at 20% (2014 20%)	<u>8</u>	<u>8</u>
Total Current Tax	<u>8</u>	<u>8</u>

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation is accounted for at expected tax rates on all differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. A deferred taxation asset is only recognised when it is more likely than not that the asset will be recoverable in the foreseeable future out of suitable taxable profits from which the underlying timing differences can be deducted.

6. TANGIBLE FIXED ASSETS

	Freehold Property	Course Development	Furniture & Equipment	Mowers	Totals
	£	£	£	£	£
COST:					
At 1 st February 2014	22,155	316,983	239,904	217,582	796,624
Additions	<u>0</u>	<u>0</u>	<u>9,296</u>	<u>0</u>	<u>9,296</u>
At 31 st January 2015	<u>22,155</u>	<u>316,983</u>	<u>249,200</u>	<u>217,582</u>	<u>805,920</u>
DEPRECIATION:					
At 1 st February 2014	0	206,545	228,532	182,945	618,022
Charge For Year	<u>0</u>	<u>11,523</u>	<u>5,752</u>	<u>12,822</u>	<u>30,097</u>
At 31 st January 2015	<u>0</u>	<u>218,068</u>	<u>234,284</u>	<u>195,767</u>	<u>648,119</u>
NET BOOK VALUE:					
At 31 st January 2015	<u>22,155</u>	<u>98,915</u>	<u>14,916</u>	<u>21,815</u>	<u>157,801</u>
At 31 st January 2014	<u>22,155</u>	<u>110,438</u>	<u>11,372</u>	<u>34,637</u>	<u>178,602</u>

Included in cost of land and buildings is freehold property of £22,155 (2014 - £22,155) which is not depreciated.

THE ATHERSTONE GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st JANUARY 2015

7. STOCKS

	2015	2014
	£	£
Bar Stocks	<u>3,296</u>	<u>1,898</u>

**8. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2015	2014
	£	£
VAT	6,500	15,522
Prepayments	<u>9,789</u>	<u>5,276</u>
	<u>16,289</u>	<u>20,798</u>

**9. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2015	2014
	£	£
Hire Purchase	5,367	17,139
Members' Deposit Account	9,094	6,690
Sundry Creditors – Membership Subscriptions Paid in Advance	22,137	7,995
Social Security & Other Taxes	1,579	2,022
Taxation	8	8
Accrued Expenses	8,329	2,244
Other Creditors – Provision for Possible Non-Payment of VAT Reclaim	8,864	11,848
Trade Creditors	<u>6,057</u>	<u>0</u>
	<u>61,435</u>	<u>47,946</u>

**10. CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

	2015	2014
	£	£
Hire Purchase	<u>6,962</u>	<u>9,106</u>
	<u>6,962</u>	<u>9,106</u>

11. OPERATING LEASE COMMITMENTS

The following payments are committed to be paid within one year:

	Land & Buildings Operating Leases	
	2015	2014
	£	£
Expiring: In more than five years	<u>50,464</u>	<u>31,971</u>

THE ATHERSTONE GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st JANUARY 2015

12. **RELATED PARTY DISCLOSURES**

Directors of the company are also members of the golf club. Directors transact with the club on the same basis as other members.

13. **RECONCILIATION OF MOVEMENTS IN RESERVES**

	2015 £	2014 £
Loss (2014 Loss) for the Financial Year	<u>(24,211)</u>	<u>(38,374)</u>
Net Deduction From Reserves (2014 Net Deduction From Reserves)	(24,211)	(38,374)
Opening Reserves	<u>153,807</u>	<u>192,181</u>
Closing Reserves	<u>129,596</u>	<u>153,807</u>