

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017
FOR
RUTLAND COUNTY GOLF CLUB LIMITED**

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FOR THE YEAR ENDED 31 JANUARY 2017**

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RUTLAND COUNTY GOLF CLUB LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2017**

DIRECTOR: G Lowe

REGISTERED OFFICE: Hardwick House
Great Casterton Road
Stamford
Lincolnshire
PE94AQ

REGISTERED NUMBER: 02573135 (England and Wales)

ACCOUNTANTS: Callow & Holmes Grantham Ltd
Chartered Accountants
Strathmore
69 Belton Lane
Grantham
Lincolnshire
NG31 9HJ

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 JANUARY 2017**

The director presents his report with the financial statements of the company for the year ended 31 January 2017.

DIRECTOR

G Lowe held office during the whole of the period from 1 February 2016 to the date of this report.

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

ON BEHALF OF THE BOARD:

G Lowe - Director

6 March 2017

RUTLAND COUNTY GOLF CLUB LIMITED (REGISTERED NUMBER: 02573135)

**INCOME STATEMENT
FOR THE YEAR ENDED 31 JANUARY 2017**

	Notes	2017 £	2016 £
TURNOVER		390,289	392,533
Cost of sales		<u>(48,746)</u>	<u>(69,346)</u>
GROSS PROFIT		341,543	323,187
Administrative expenses		<u>(437,462)</u>	<u>(407,413)</u>
		(95,919)	(84,226)
Other operating income		<u>14,829</u>	<u>89,733</u>
OPERATING (LOSS)/PROFIT	4	(81,090)	5,507
Interest payable and similar expenses		<u>(462)</u>	<u>-</u>
(LOSS)/PROFIT BEFORE TAXATION		(81,552)	5,507
Tax on (loss)/profit		<u>-</u>	<u>(3,821)</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u>(81,552)</u>	<u>1,686</u>

The notes form part of these financial statements

RUTLAND COUNTY GOLF CLUB LIMITED (REGISTERED NUMBER: 02573135)

**BALANCE SHEET
31 JANUARY 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	5	1,128,201	1,142,197
CURRENT ASSETS			
Stocks		4,270	5,037
Debtors	6	18,069	18,015
Cash at bank and in hand		269	25,422
		<u>22,608</u>	<u>48,474</u>
CREDITORS			
Amounts falling due within one year	7	<u>(119,276)</u>	<u>(73,924)</u>
NET CURRENT LIABILITIES		<u>(96,668)</u>	<u>(25,450)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,031,533	1,116,747
CREDITORS			
Amounts falling due after more than one year	8	<u>(351,265)</u>	<u>(354,927)</u>
NET ASSETS		<u>680,268</u>	<u>761,820</u>
CAPITAL AND RESERVES			
Called up share capital		1,798,500	1,798,500
Retained earnings		<u>(1,118,232)</u>	<u>(1,036,680)</u>
SHAREHOLDERS' FUNDS		<u>680,268</u>	<u>761,820</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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.
- (b)

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

The financial statements were approved by the director on 6 March 2017 and were signed by:

G Lowe - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

1. STATUTORY INFORMATION

Rutland County Golf Club 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

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

Land & buildings 2% on cost (clubhouse only)

Plant & Machinery etc 25% 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14.

4. OPERATING (LOSS)/PROFIT

The operating loss (2016 - operating profit) is stated after charging:

	2017	2016
	£	£
Depreciation - owned assets	<u>14,606</u>	<u>16,661</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 February 2016	1,287,708	467,134	31,902	1,786,744
Additions	-	-	610	610
At 31 January 2017	<u>1,287,708</u>	<u>467,134</u>	<u>32,512</u>	<u>1,787,354</u>
DEPRECIATION				
At 1 February 2016	172,014	452,152	20,381	644,547
Charge for year	7,827	3,746	3,033	14,606
At 31 January 2017	<u>179,841</u>	<u>455,898</u>	<u>23,414</u>	<u>659,153</u>
NET BOOK VALUE				
At 31 January 2017	<u>1,107,867</u>	<u>11,236</u>	<u>9,098</u>	<u>1,128,201</u>
At 31 January 2016	<u>1,115,694</u>	<u>14,982</u>	<u>11,521</u>	<u>1,142,197</u>

Included in the above figures is a cost of £894,387 in respect of the construction of the golf course, which is not being depreciated.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	14,847	17,409
Prepayments and accrued income	<u>3,222</u>	<u>606</u>
	<u>18,069</u>	<u>18,015</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	35,670	-
Loan - Marstons	6,548	6,590
Hire purchase contracts (see note 9)	3,662	3,662
Trade creditors	22,047	6,302
Tax	-	3,821
Social security and other taxes	4,334	4,793
VAT	12,637	9,501
Other creditors	13,016	15,332
Members' loyalty card	3,343	6,584
Directors' current accounts	13,738	13,907
Accruals and deferred income	<u>4,281</u>	<u>3,432</u>
	<u>119,276</u>	<u>73,924</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017**

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Other loans more 5yrs non-inst	344,156	344,156
Hire purchase contracts (see note 9)	7,109	10,771
	<u>351,265</u>	<u>354,927</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Other loans more 5yrs non-inst	<u>344,156</u>	<u>344,156</u>

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2017	2016
	£	£
Net obligations repayable:		
Within one year	3,662	3,662
Between one and five years	7,109	10,771
	<u>10,771</u>	<u>14,433</u>

	Non-cancellable operating leases	
	2017	2016
	£	£
Within one year	3,488	1,874
Between one and five years	10,307	24,258
	<u>13,795</u>	<u>26,132</u>

10. GOING CONCERN

The accounts have been prepared on the going concern basis, as in the opinion of the director, Trellice Enterprises Ltd will continue to support the company for the foreseeable future.

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.