

REGISTERED NUMBER: 02573135 (England and Wales)

Unaudited Financial Statements for the Year Ended 31st January 2018

for

Rutland County Golf Club Limited

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for the Year Ended 31st January 2018

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Rutland County Golf Club Limited

Company Information
for the Year Ended 31st January 2018

DIRECTOR:

G Lowe

REGISTERED OFFICE:

Hardwick House
Great Casterton Road
Stamford
Lincolnshire

REGISTERED NUMBER:

02573135 (England and Wales)

ACCOUNTANTS:

Hood Parkes & Co
1st Floor
28 Market Place
Grantham
Lincolnshire
NG31 6LR

Balance Sheet
31st January 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		1,133,772		1,128,201
CURRENT ASSETS					
Stocks	5	3,716		4,270	
Debtors	6	7,150		18,069	
Cash at bank and in hand		<u>1,080</u>		<u>269</u>	
		11,946		22,608	
CREDITORS					
Amounts falling due within one year	7	<u>179,666</u>		<u>119,276</u>	
NET CURRENT LIABILITIES			<u>(167,720)</u>		<u>(96,668)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			966,052		1,031,533
CREDITORS					
Amounts falling due after more than one year	8		<u>361,473</u>		<u>351,265</u>
NET ASSETS			<u>604,579</u>		<u>680,268</u>
CAPITAL AND RESERVES					
Called up share capital			1,798,500		1,798,500
Retained earnings			<u>(1,193,921)</u>		<u>(1,118,232)</u>
SHAREHOLDERS' FUNDS			<u>604,579</u>		<u>680,268</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2018 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)

Balance Sheet - continued

31st January 2018

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

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

The financial statements were approved by the director on 9th October 2018 and were signed by:

G Lowe - Director

Notes to the Financial Statements
for the Year Ended 31st January 2018

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

Fixtures & Fittings 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.

Notes to the Financial Statements - continued
for the Year Ended 31st January 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14 (2017 - 14) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1st February 2017	1,287,708	467,134	32,512	1,787,354
Additions	-	24,695	-	24,695
At 31st January 2018	<u>1,287,708</u>	<u>491,829</u>	<u>32,512</u>	<u>1,812,049</u>
DEPRECIATION				
At 1st February 2017	179,841	455,898	23,414	659,153
Charge for year	7,866	8,983	2,275	19,124
At 31st January 2018	<u>187,707</u>	<u>464,881</u>	<u>25,689</u>	<u>678,277</u>
NET BOOK VALUE				
At 31st January 2018	<u>1,100,001</u>	<u>26,948</u>	<u>6,823</u>	<u>1,133,772</u>
At 31st January 2017	<u>1,107,867</u>	<u>11,236</u>	<u>9,098</u>	<u>1,128,201</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.

5. **STOCKS**

	2018 £	2017 £
Stocks	<u>3,716</u>	<u>4,270</u>

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

	2018 £	2017 £
Trade debtors	-	14,847
Prepayments and accrued income	<u>7,150</u>	<u>3,222</u>
	<u>7,150</u>	<u>18,069</u>

Notes to the Financial Statements - continued
for the Year Ended 31st January 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	58,393	35,670
Loan - Marstons & Others	14,004	6,548
Hire purchase contracts (see note 9)	9,708	3,662
Trade creditors	19,435	22,047
Social security and other taxes	12,439	4,334
VAT	9,299	12,637
Other creditors	599	13,016
Members' loyalty card	3,667	3,343
Directors' current accounts	49,162	13,738
Accruals and deferred income	2,960	4,281
	<u>179,666</u>	<u>119,276</u>

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

	2018	2017
	£	£
Other loans more 5yrs non-inst	344,156	344,156
Hire purchase contracts (see note 9)	17,317	7,109
	<u>361,473</u>	<u>351,265</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	
	2018	2017
	£	£
Net obligations repayable:		
Within one year	9,708	3,662
Between one and five years	17,317	7,109
	<u>27,025</u>	<u>10,771</u>

Notes to the Financial Statements - continued
for the Year Ended 31st January 2018

9. **LEASING AGREEMENTS - continued**

	Non-cancellable operating leases	
	2018	2017
	£	£
Within one year	3,488	3,488
Between one and five years	6,819	10,307
	<u>10,307</u>	<u>13,795</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.