

COMPANY REGISTRATION NUMBER 03165747

**KENDLESHIRE
GOLF CLUB LIMITED**
ABBREVIATED ACCOUNTS
31 DECEMBER 2013



ELLIOTT BUNKER LIMITED
Chartered Accountants & Statutory Auditor
1st Floor, 61 Macrae Road
Eden Office Park
Ham Green
Bristol
BS20 0DD

KENDLESHIRE GOLF CLUB LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2013

| CONTENTS | PAGE |
|---|-------------|
| Independent auditor's report to the company | 1 |
| Abbreviated balance sheet | 2 |
| Notes to the abbreviated accounts | 3 |

KENDLESHIRE GOLF CLUB LIMITED

INDEPENDENT AUDITOR'S REPORT TO KENDLESHIRE GOLF CLUB LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of Kendleshire Golf Club Limited for the year ended 31 December 2013 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

1st Floor, 61 Macrae Road
Eden Office Park
Ham Green
Bristol
BS20 0DD

10 September 2014

PAUL CRIDLAND BSC FCA (Senior
Statutory Auditor)
For and on behalf of
ELLIOTT BUNKER LIMITED
Chartered Accountants
& Statutory Auditor

KENDLESHIRE GOLF CLUB LIMITED**ABBREVIATED BALANCE SHEET****31 DECEMBER 2013**

| | Note | 2013 £ | 2012 £ |
|--|----------|-------------------------|-------------------------|
| FIXED ASSETS | 2 | | |
| Tangible assets | | <u>169,676</u> | <u>144,761</u> |
| CURRENT ASSETS | | | |
| Stocks | | 36,981 | 38,872 |
| Debtors | | 2,770,251 | 2,802,654 |
| Cash at bank and in hand | | <u>6,588</u> | <u>5,347</u> |
| | | 2,813,820 | 2,846,873 |
| CREDITORS: Amounts falling due within one year | | <u>708,323</u> | <u>622,111</u> |
| NET CURRENT ASSETS | | <u>2,105,497</u> | <u>2,224,762</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>2,275,173</u> | <u>2,369,523</u> |
| CREDITORS: Amounts falling due after more than one year | | <u>47,552</u> | <u>41,768</u> |
| | | <u>2,227,621</u> | <u>2,327,755</u> |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 3 | 450,000 | 450,000 |
| Profit and loss account | | <u>1,777,621</u> | <u>1,877,755</u> |
| SHAREHOLDER'S FUNDS | | <u>2,227,621</u> | <u>2,327,755</u> |

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 10 September 2014, and are signed on their behalf by:



P MANNING
Director

Company Registration Number: 03165747

KENDLESHIRE GOLF CLUB LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2013

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going concern

The company has reported losses in this and the previous year but the directors have taken actions to improve the profits and cash flows of the company and continue to support the company. In the directors' opinions these actions will be sufficient to maintain the company as a going concern and these financial statements have been prepared on that basis. The directors confirm that they have considered a period of at least 12 months from the date of signing these financial statements.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year and bankings received, exclusive of Value Added Tax, from all sources.

In respect of membership subscriptions and deposits made on account at the balance sheet date which refer to future periods then the relevant proportion of such income is deferred and included in creditors in these financial statements.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - over 4 to 10 years

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 agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

KENDLESHIRE GOLF CLUB LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2013

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

2. FIXED ASSETS

| | Tangible Assets £ |
|----------------------------|----------------------------------|
| COST | |
| At 1 January 2013 | 1,205,558 |
| Additions | 86,415 |
| At 31 December 2013 | <u>1,291,973</u> |
| DEPRECIATION | |
| At 1 January 2013 | 1,060,797 |
| Charge for year | 61,500 |
| At 31 December 2013 | <u>1,122,297</u> |
| NET BOOK VALUE | |
| At 31 December 2013 | <u>169,676</u> |
| At 31 December 2012 | <u>144,761</u> |

Transfers refer to items of plant and equipment transferred from the parent company at net book value.

KENDLESHIRE GOLF CLUB LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2013

3. SHARE CAPITAL

Authorised share capital:

| | 2013 £ | 2012 £ |
|--|------------------|------------------|
| 250,000 Ordinary "A" shares of £1 each | 250,000 | 250,000 |
| 250,000 Ordinary "B" shares of £1 each | 250,000 | 250,000 |
| 250,000 Ordinary "C" shares of £1 each | 250,000 | 250,000 |
| 250,000 Ordinary "D" shares of £1 each | 250,000 | 250,000 |
| | <u>1,000,000</u> | <u>1,000,000</u> |

Allotted, called up and fully paid:

| | 2013 No | £ | 2012 No | £ |
|--------------------------------|----------------|----------------|----------------|----------------|
| Ordinary "A" shares of £1 each | 125,000 | 125,000 | 125,000 | 125,000 |
| Ordinary "B" shares of £1 each | 95,000 | 95,000 | 95,000 | 95,000 |
| Ordinary "C" shares of £1 each | 105,000 | 105,000 | 105,000 | 105,000 |
| Ordinary "D" shares of £1 each | 125,000 | 125,000 | 125,000 | 125,000 |
| | <u>450,000</u> | <u>450,000</u> | <u>450,000</u> | <u>450,000</u> |

4. ULTIMATE PARENT COMPANY

The immediate parent company is Oliver Gillard (Southmead) Limited, a company registered in England and Wales. The ultimate parent company is Mismo Connections Limited, a Guernsey registered company.

5. DIRECTORS' TRANSACTIONS

One of the directors, Mr P Murphy, is a director and shareholder of CoMaCa Ltd which provides services to golf clubs. During the year the company sold services to CoMaCa Ltd totalling £1,666. As at 31 December 2013 the sum of £1,652 was due to the company and included in debtors in these financial statements.

In the directors' opinion these transactions were at normal trading terms.