

**ABBREVIATED AUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2013  
FOR  
CLANDON REGIS GOLF CLUB LIMITED**

THURSDAY



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12/09/2013

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COMPANIES HOUSE

**CLANDON REGIS GOLF CLUB LIMITED (REGISTERED NUMBER: 03184339)**

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FOR THE YEAR ENDED 31 MAY 2013**

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**CLANDON REGIS GOLF CLUB LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2013**

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<b>DIRECTORS</b>	B F Warren H Corstin B W Robinson M M McNie P Danny
<b>SECRETARY</b>	P Napier
<b>REGISTERED OFFICE</b>	Epsom Road West Clandon Surrey GU4 7TT
<b>REGISTERED NUMBER</b>	03184339 (England and Wales)
<b>SENIOR STATUTORY AUDITOR:</b>	Jonathan Askew
<b>AUDITORS</b>	Hartley Fowler LLP Statutory Auditors Chartered Accountants 4th Floor Tuition House 27/37 St George's Road Wimbledon London SW19 4EU
<b>BANKERS</b>	Allied Insh Bank The Broadway Wimbledon London SW19 1FF
<b>SOLICITORS</b>	Stevens & Bolton LLP Wey House Farnham Road Guildford Surrey GU1 4YD

**REPORT OF THE INDEPENDENT AUDITORS TO  
CLANDON REGIS GOLF CLUB LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Clandon Regis Golf Club Limited for the year ended 31 May 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 auditors' 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 auditors**

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.

**Basis of opinion**

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 to be delivered 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.



Jonathan Askew (Senior Statutory Auditor)  
for and on behalf of Hartley Fowler LLP  
Statutory Auditors  
Chartered Accountants  
4th Floor Tuition House  
27/37 St George's Road  
Wimbledon  
London  
SW19 4EU

10 September 2013

## CLANDON REGIS GOLF CLUB LIMITED (REGISTERED NUMBER 03184339)

ABBREVIATED BALANCE SHEET  
31 MAY 2013

	Notes	2013 £	2012 £
<b>FIXED ASSETS</b>			
Intangible assets	2	90,450	120,600
Tangible assets	3	2,316,737	2,344,283
		<u>2,407,187</u>	<u>2,464,883</u>
<b>CURRENT ASSETS</b>			
Stocks		5,770	6,382
Debtors		27,555	26,061
Cash at bank and in hand		350,166	398,377
		<u>383,491</u>	<u>430,820</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	563,474	551,573
<b>NET CURRENT LIABILITIES</b>		<u>(179,983)</u>	<u>(120,753)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,227,204</u>	<u>2,344,130</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	442,805	550,351
<b>NET ASSETS</b>		<u>1,784,399</u>	<u>1,793,779</u>
<b>CAPITAL AND RESERVES</b>			
Debentures	5	840,000	840,000
Income and expenditure account		944,399	953,779
		<u>1,784,399</u>	<u>1,793,779</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 10 September 2013 and were signed on its behalf by

  
B F Warren - Director

  
M M McNie - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2013**

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**1 ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently

**Accounting convention**

The financial statements have been prepared under the historical cost convention

**Going concern**

The company meets its day to day working capital requirements by the continued support of the directors and members. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the support from the directors and members.

**Turnover**

Turnover represents the invoiced amounts of subscriptions, green fees, guest golf days and catering and bar facilities, net of value added tax.

**Goodwill**

Goodwill is written off evenly over its estimated economic life of 20 years.

**Tangible fixed assets**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Freehold land and buildings	Over 50 years
Greenkeeping equipment	20% per annum on cost
Bar equipment	15% per annum on cost
Office equipment	25% per annum on cost
House assets	10% per annum on cost

**Stocks**

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

**Deferred tax**

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

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of change on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2013**

**2 INTANGIBLE FIXED ASSETS**Total  
£**COST**At 1 June 2012  
and 31 May 2013

603,000

**AMORTISATION**At 1 June 2012  
Amortisation for year482,400  
30,150

At 31 May 2013

512,550

**NET BOOK VALUE**

At 31 May 2013

90,450

At 31 May 2012

120,600

**3 TANGIBLE FIXED ASSETS**Total  
£**COST**At 1 June 2012  
Additions2,967,801  
24,830

At 31 May 2013

2,992,631

**DEPRECIATION**At 1 June 2012  
Charge for year623,518  
52,376

At 31 May 2013

675,894

**NET BOOK VALUE**

At 31 May 2013

2,316,737

At 31 May 2012

2,344,283

**4 CREDITORS**

Creditors include an amount of £439,572 (2012 - £550,632) for which security has been given

They also include the following debts falling due in more than five years

	2013 £	2012 £
Repayable otherwise than by instalments	90,175	90,175

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2013**

**5 DEBENTURES**

	2013 £	2012 £
428 Founder debentures of a principal amount of £1,000 each	428,000	428,000
275 Ordinary debentures of a principal amount of £1,500 each	412,000	412,000
	<u>840,000</u>	<u>840,000</u>

The founder and ordinary debentures do not bear interest and are held in trust for the members. The ordinary debentures are secured on the company's freehold property.

Founder and ordinary debentures of members who resign will be repaid from the joining fees from incoming members to the extent that such sums are sufficient to do so and provided that the directors consider that the company's finances permit. If the directors determine that at a particular time the company's finances do not permit payment to all resigned members, then the order of repayment will rank according to the date of resignation, with members that resigned earliest being repaid first. Payments made to the resigned member will be applied in paying first the ordinary debenture, then the founder debenture, and then any deposit payable.

At 31 May 2013 Founder debentures of resigned members amounted to £250,000 (2012 £242,000) and ordinary debentures of resigned members amounted to £201,500 (2012 £195,500).

**6 RELATED PARTY DISCLOSURES**

During the year all directors were members of the golf club and all paid subscriptions at the appropriate rate.

**7 GUARANTEE**

The company is limited by guarantee and has no share capital.

A company member is obliged on a winding up to contribute up to £10 to the company in respect of liabilities incurred during his or her period of membership.