

EATON GOLF CLUB (NORWICH) LIMITED
(A Company Limited by Guarantee)

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 SEPTEMBER 2023

EATON GOLF CLUB (NORWICH) LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 03358228

STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	2,306,407	2,301,160
		<u>2,306,407</u>	<u>2,301,160</u>
Current assets			
Stocks		21,658	15,856
Debtors: amounts falling due within one year	5	3,227	2,092
Cash at bank and in hand		375,397	408,936
		<u>400,282</u>	<u>426,884</u>
Creditors: amounts falling due within one year	6	(402,675)	(406,278)
Net current (liabilities)/assets		<u>(2,393)</u>	<u>20,606</u>
Total assets less current liabilities		<u>2,304,014</u>	<u>2,321,766</u>
Creditors: amounts falling due after more than one year	7	(226,216)	(295,560)
Net assets		<u><u>2,077,798</u></u>	<u><u>2,026,206</u></u>
Capital and reserves			
Profit and loss account		2,077,798	2,026,206
		<u><u>2,077,798</u></u>	<u><u>2,026,206</u></u>

EATON GOLF CLUB (NORWICH) LIMITED
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REGISTERED NUMBER: 03358228

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 SEPTEMBER 2023

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the income statement in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
Mr R N Proctor

Director

Date: 3 January 2024

EATON GOLF CLUB (NORWICH) LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. General information

Eaton Golf Club (Norwich) Limited is a private company limited by guarantee and incorporated in England and Wales, registration number 03358228. The registered office is Sunningdale, Newmarket Road, Norwich, NR4 6SF

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

2.3 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.4 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Income Statement in the same period as the related expenditure.

2.5 Interest income

Interest income is recognised in profit or loss using the effective interest method.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

2. Accounting policies (continued)

2.6 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.7 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- 4%/20%
Plant & machinery	- 20%/33.33%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.9 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

2. Accounting policies (continued)

2.10 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.11 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.12 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.13 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the reporting date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the reporting date.

2.14 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 25 (2022 - 26).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

4. Tangible fixed assets

	Freehold property £	Plant & machinery £	Fixtures & fittings £	Total £
Cost or valuation				
At 1 October 2022	2,347,125	429,709	106,247	2,883,081
Additions	14,405	62,891	5,518	82,814
At 30 September 2023	<u>2,361,530</u>	<u>492,600</u>	<u>111,765</u>	<u>2,965,895</u>
Depreciation				
At 1 October 2022	157,800	322,505	101,616	581,921
Charge for the year on owned assets	19,304	55,864	2,399	77,567
At 30 September 2023	<u>177,104</u>	<u>378,369</u>	<u>104,015</u>	<u>659,488</u>
Net book value				
At 30 September 2023	<u><u>2,184,426</u></u>	<u><u>114,231</u></u>	<u><u>7,750</u></u>	<u><u>2,306,407</u></u>
At 30 September 2022	<u><u>2,189,325</u></u>	<u><u>107,204</u></u>	<u><u>4,631</u></u>	<u><u>2,301,160</u></u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2023 £	2022 £
Plant and machinery	89,888	81,002
	<u><u>89,888</u></u>	<u><u>81,002</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

5. Debtors

	2023	2022
	£	£
Trade debtors	1,229	650
Prepayments and accrued income	1,998	1,442
	<u>3,227</u>	<u>2,092</u>

6. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Bank loans	72,618	66,876
Trade creditors	62,738	32,021
Other taxation and social security	20,993	15,368
Obligations under finance lease and hire purchase contracts	36,748	35,051
Other creditors	209,578	256,962
	<u>402,675</u>	<u>406,278</u>

7. Creditors: Amounts falling due after more than one year

	2023	2022
	£	£
Bank loans	87,576	162,892
Other creditors	82,600	85,200
Net obligations under finance leases and hire purchase contracts	56,040	47,468
	<u>226,216</u>	<u>295,560</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

8. Loans

Analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year		
Bank loans	72,618	66,876
	<u>72,618</u>	<u>66,876</u>
Amounts falling due 2-5 years		
Bank loans	74,242	144,225
	<u>74,242</u>	<u>144,225</u>
Amounts falling due after more than 5 years		
Bank loans	13,334	18,667
	<u>13,334</u>	<u>18,667</u>
	<u>160,194</u>	<u>229,768</u>

The bank loan and obligations under hire purchase and finance lease agreements are secured. The bounce back loan is government guaranteed.

9. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2023 £	2022 £
Within one year	36,748	35,051
Between 1-5 years	23,580	25,418
Over 5 years	32,460	22,050
	<u>92,788</u>	<u>82,519</u>

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NOTES TO THE FINANCIAL STATEMENTS
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10. Commitments under operating leases

At 30 September 2023 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2023	2022
	£	£
Not later than 1 year	21,482	21,482
Later than 1 year and not later than 5 years	37,031	58,513
	<u>58,513</u>	<u>79,995</u>

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.