

REGISTERED NUMBER: 05830601 (England and Wales)

The Addington Golf Club Limited

Abridged Audited Financial Statements

for the Year Ended 30 April 2016



Alton & Co
Chartered Accountants
& Statutory Auditors
237 Kennington Lane
London
SE11 5QU

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for the year ended 30 April 2016**

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The Addington Golf Club Limited

**Company Information
for the year ended 30 April 2016**

DIRECTORS:

Mr S Hodsdon
Mr R O Noades
Mrs N L Noades

SECRETARY:

REGISTERED OFFICE:

Streete Court
Rooks Nest Park
Godstone
Surrey
RH9 8BY

REGISTERED NUMBER:

05830601 (England and Wales)

**SENIOR STATUTORY
AUDITOR:**

Altan Kemal ACA FCCA

AUDITORS:

Alton & Co
Chartered Accountants
& Statutory Auditors
237 Kennington Lane
London
SE11 5QU

The Addington Golf Club Limited (Registered number: 05830601)

**Abridged Statement of Financial Position
30 April 2016**

	Notes	2016	2015
		£	£
FIXED ASSETS			
Property, plant and equipment	4	7,006,007	6,759,429
CURRENT ASSETS			
Inventories		42,644	38,283
Debtors		680,521	540,852
Cash at bank and in hand		445,290	702,783
		<u>1,168,455</u>	<u>1,281,918</u>
CREDITORS			
Amounts falling due within one year		<u>5,587,064</u>	<u>5,732,615</u>
NET CURRENT LIABILITIES		<u>(4,418,609)</u>	<u>(4,450,697)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,587,398	2,308,732
CREDITORS			
Amounts falling due after more than one year	5	-	(12,227)
PROVISIONS FOR LIABILITIES	6	<u>(27,309)</u>	<u>(27,309)</u>
NET ASSETS		<u><u>2,560,089</u></u>	<u><u>2,269,196</u></u>
CAPITAL AND RESERVES			
Called up share capital	7	1	1
Retained earnings	8	<u>2,560,088</u>	<u>2,269,195</u>
SHAREHOLDERS' FUNDS		<u><u>2,560,089</u></u>	<u><u>2,269,196</u></u>

The notes form part of these financial statements

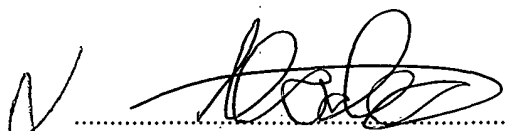
Abridged Statement of Financial Position - continued
30 April 2016

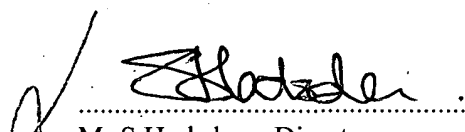
The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Statement of Financial Position for the year ended 30 April 2016 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors on 12/12/2016 and were signed on its behalf by:


.....
Mr R O Noades - Director


.....
Mr S Hodsdon - Director

**Notes to the Financial Statements
for the year ended 30 April 2016**

1. STATUTORY INFORMATION

The Addington 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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover is generated from the ordinary trading activities of the business.

The membership revenue is recognised when the monthly subscriptions become due from the members at the beginning of the month. The shop, bar and catering sales are recognised when the customers take delivery of the goods.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 25% on cost

Stocks

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

Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less any additional costs to sell.

Deferred tax

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

**Notes to the Financial Statements - continued
for the year ended 30 April 2016**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

In the directors' assessment of the company's ability to continue as a going concern, there are no material uncertainties that may cast significant doubt about the company's ability to continue as a going concern. There will be adequate financial resources available for the company to continue in operational existence for the foreseeable future.

Transition and restatement

These are the company's first set of financial statements prepared in accordance with FRS 102 section 1A. Transitional adjustments have been made on the date of transition and comparative figures have been restated so that they are FRS 102 compliant.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 26.

Notes to the Financial Statements - continued
for the year ended 30 April 2016

4. **PROPERTY, PLANT AND EQUIPMENT**

	Totals £
COST	
At 1 May 2015	6,956,229
Additions	277,707
	<hr/>
At 30 April 2016	7,233,936
	<hr/>
DEPRECIATION	
At 1 May 2015	196,800
Charge for year	31,129
	<hr/>
At 30 April 2016	227,929
	<hr/>
NET BOOK VALUE	
At 30 April 2016	7,006,007
	<hr/>
At 30 April 2015	6,759,429
	<hr/>

Depreciation is not provided in respect of freehold property. This policy represents a departure from the rules set out in the Companies Act 2006 which require all fixed assets to be depreciated over their expected useful lives. The company's property is maintained to such a standard that its residual value is not less than its cost and the directors consider that systematic annual-depreciation would be inappropriate.

The directors consider that the policy adopted is necessary in order that the financial statements give a true and fair view. The amount of depreciation which might otherwise have been provided cannot be separately identified or quantified.

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 May 2015	23,000
Additions	26,595
	<hr/>
At 30 April 2016	49,595
	<hr/>
DEPRECIATION	
At 1 May 2015	14,174
Charge for year	5,486
	<hr/>
At 30 April 2016	19,660
	<hr/>
NET BOOK VALUE	
At 30 April 2016	29,935
	<hr/>
At 30 April 2015	8,826
	<hr/>

The Addington Golf Club Limited (Registered number: 05830601)

**Notes to the Financial Statements - continued
for the year ended 30 April 2016**

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

	2016	2015
	£	£
Hire purchase contracts	<u>-</u>	<u>12,227</u>

6. PROVISIONS FOR LIABILITIES

	2016	2015
	£	£
Other provisions		
Provision for obligation under operating lease commitments	<u>27,309</u>	<u>27,309</u>
	<u>27,309</u>	<u>27,309</u>
		Deferred tax
		£
Balance at 1 May 2015		(10,001)
Charge to Abridged Income Statement during year		<u>1,639</u>
Balance at 30 April 2016		<u>(8,362)</u>

In an earlier year a provision was made for the net present value of the company's obligation in respect of the lease agreement for equipment now considered to be obsolete. Notwithstanding this provision, the company is currently disputing this liability and will vigorously defend any claim in respect thereof which may arise in the future.

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

8. RESERVES

	Retained earnings
	£
At 1 May 2015	2,269,195
Profit for the year	<u>290,893</u>
At 30 April 2016	<u>2,560,088</u>

**Notes to the Financial Statements - continued
for the year ended 30 April 2016**

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Altan Kemal ACA FCCA (Senior Statutory Auditor)
for and on behalf of Alton & Co

10. CONTINGENT LIABILITIES

The company has given guarantees to its bankers in respect of other group companies' borrowings which amounted to £5,203,730 at 30th April 2016 (30th April 2015: £5,443,238).

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mrs N L Noades.

The company's ultimate controlling party is Mrs Novello Noades by virtue of her 51% interest in shareholding of Altonwood Holdings Ltd, the ultimate parent company.