

Hayle Golf Ltd

Unaudited Financial Statements

for the Year Ended 30th September 2022

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for the Year Ended 30th September 2022**

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Hayle Golf Ltd
Company Information
for the Year Ended 30th September 2022

DIRECTORS: I J Luke
Mrs S Luke

SECRETARY: Mrs S Luke

REGISTERED OFFICE: 48 Arwenack Street
Falmouth
Cornwall
TR11 3JH

REGISTERED NUMBER: 06641234 (England and Wales)

ACCOUNTANTS: Hodgsons
Chartered Accountants
48 Arwenack Street
Falmouth
Cornwall
TR11 3JH

Statement of Financial Position
30th September 2022

	Notes	30.9.22 £	30.9.21 £
FIXED ASSETS			
Tangible assets	4	257,086	219,731
CURRENT ASSETS			
Stocks		63,389	29,577
Debtors	5	4,688	5,387
Cash at bank and in hand		254,282	221,278
		<u>322,359</u>	<u>256,242</u>
CREDITORS			
Amounts falling due within one year	6	(86,910)	(99,841)
NET CURRENT ASSETS		<u>235,449</u>	<u>156,401</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		492,535	376,132
CREDITORS			
Amounts falling due after more than one year	7	(26,667)	(40,127)
PROVISIONS FOR LIABILITIES		<u>(18,979)</u>	<u>(14,935)</u>
NET ASSETS		<u>446,889</u>	<u>321,070</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		446,789	320,970
SHAREHOLDERS' FUNDS		<u>446,889</u>	<u>321,070</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Statement of Financial Position - continued
30th September 2022

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

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 and authorised for issue on 14th April 2023 and were signed on its behalf by:

I J Luke - Director

Notes to the Financial Statements
for the Year Ended 30th September 2022

1. STATUTORY INFORMATION

Hayle Golf Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sale of goods/services, excluding value added tax.

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.

Improvement to leasehold property	- 10% on cost and 4% on cost
Plant and machinery	- 33% on cost and 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 15% on reducing balance
Computer equipment	- 33% 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.

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 statement of financial position date.

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.

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 30th September 2022

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.

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.

Grant income

Grants are recognised in the profit and loss account on a deferred income basis to match them with the expenditure towards which they contribute. Grants are recognised in the financial statements when the conditions for their receipt have been complied with.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2021 - 9) .

4. TANGIBLE FIXED ASSETS

	Improvement to leasehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1st October 2021	211,166	225,681	433
Additions	62,353	27,948	-
Disposals	-	(20,384)	-
At 30th September 2022	<u>273,519</u>	<u>233,245</u>	<u>433</u>
DEPRECIATION			
At 1st October 2021	49,844	182,266	433
Charge for year	19,854	30,839	-
Eliminated on disposal	-	(20,384)	-
At 30th September 2022	<u>69,698</u>	<u>192,721</u>	<u>433</u>
NET BOOK VALUE			
At 30th September 2022	<u>203,821</u>	<u>40,524</u>	-
At 30th September 2021	<u>161,322</u>	<u>43,415</u>	-

**Notes to the Financial Statements - continued
for the Year Ended 30th September 2022**

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1st October 2021	20,745	672	458,697
Additions	-	-	90,301
Disposals	-	-	(20,384)
At 30th September 2022	<u>20,745</u>	<u>672</u>	<u>528,614</u>
DEPRECIATION			
At 1st October 2021	5,757	666	238,966
Charge for year	2,248	5	52,946
Eliminated on disposal	-	-	(20,384)
At 30th September 2022	<u>8,005</u>	<u>671</u>	<u>271,528</u>
NET BOOK VALUE			
At 30th September 2022	<u>12,740</u>	<u>1</u>	<u>257,086</u>
At 30th September 2021	<u>14,988</u>	<u>6</u>	<u>219,731</u>

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

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1st October 2021 and 30th September 2022	<u>49,852</u>	<u>20,745</u>	<u>70,597</u>
DEPRECIATION			
At 1st October 2021	39,151	5,757	44,908
Charge for year	7,832	2,248	10,080
At 30th September 2022	<u>46,983</u>	<u>8,005</u>	<u>54,988</u>
NET BOOK VALUE			
At 30th September 2022	<u>2,869</u>	<u>12,740</u>	<u>15,609</u>
At 30th September 2021	<u>10,701</u>	<u>14,988</u>	<u>25,689</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22 £	30.9.21 £
Trade debtors	1,049	-
Other debtors	<u>3,639</u>	<u>5,387</u>
	<u>4,688</u>	<u>5,387</u>

Notes to the Financial Statements - continued
for the Year Ended 30th September 2022

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22	30.9.21
	£	£
Hire purchase contracts	3,630	8,934
Trade creditors	7,738	19,129
Taxation and social security	58,872	53,802
Other creditors	16,670	17,976
	<u>86,910</u>	<u>99,841</u>

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

	30.9.22	30.9.21
	£	£
Bank loans	26,667	36,497
Hire purchase contracts	-	3,630
	<u>26,667</u>	<u>40,127</u>

8. RELATED PARTY DISCLOSURES

During the year the company leased land from M J Luke and P E Luke, the parents of I J Luke, director, for £18,600 (£24,000 2021), under the conditions of a rolling 12 month lease. This amount was paid in full at the balance sheet date.

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.