**REGISTERED NUMBER: 07048490 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 October 2018

for

Grove Golf & Bowl Limited

Contents of the Financial Statements
for the year ended 31 October 2018

| | |
|---|---|
| **Directors:** | Mrs Z Helme<br>R J Helme |
| **Registered office:** | Unit 2, Foley Works<br>Foley Trading Estate<br>Hereford<br>Herefordshire<br>HR1 2SF |
| **Registered number:** | 07048490 (England and Wales) |
| **Accountants:** | Acre Accountancy Limited<br>Unit 2 Foley Works<br>Foley Industrial Estate<br>Hereford<br>Herefordshire<br>HR1 2SF |

Abridged Balance Sheet
31 October 2018

| | Notes | 2018 £ | 2017 £ |
|---|---|---|---|
| **FIXED ASSETS** | | | |
| Intangible assets | 5 | 274,312 | 299,062 |
| Tangible assets | 6 | 550,986 | 546,038 |
| | | 825,298 | 845,100 |
| | | | |
| **CURRENT ASSETS** | | | |
| Stocks | | 13,284 | 14,353 |
| Debtors | | 17,194 | 11,290 |
| Cash at bank and in hand | | 117,960 | 74,341 |
| | | 148,438 | 99,984 |
| **CREDITORS** | | | |
| Amounts falling due within one year | | (249,230) | (834,482) |
| **NET CURRENT LIABILITIES** | | (100,792) | (734,498) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | 724,506 | 110,602 |
| | | | |
| **CREDITORS** | | | |
| Amounts falling due after more than one year | 7 | (707,633) | (135,284) |
| | | | |
| **PROVISIONS FOR LIABILITIES** | | (21,205) | (18,832) |
| **NET LIABILITIES** | | (4,332) | (43,514) |
| | | | |
| **CAPITAL AND RESERVES** | | | |
| Called up share capital | 10 | 1,000 | 1,000 |
| Retained earnings | | (5,332) | (44,514) |
| **SHAREHOLDERS' FUNDS** | | (4,332) | (43,514) |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 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.

The notes form part of these financial statements



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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 Balance Sheet for the year ended 31 October 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 20 May 2019 and were signed on its behalf by:

R J Helme - Director

1. **STATUTORY INFORMATION**

Grove Golf & Bowl 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. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**
The financial statements have been prepared under the historical cost convention.

The company meets its day to day working capital requirements through an overdraft facility which is repayable on demand. The company expects to operate within the currently agreed facility and within that expected to be agreed in future, when the company's bankers are due to consider its renewal. These views are based on the company's plans and on the successful outcome of discussions with the company's bankers.

The director has pledged his continuing support to the company and has agreed not to withdraw his directors loan account, currently £707,630, until the company has sufficient funds to do so without prejudicing any other creditor.

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

**Goodwill**
Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of twenty years.

**Intangible assets**
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

| | |
|---|---|
| Improvements to property | - 2% on cost |
| Plant and machinery | - 20% on cost and 10% on cost |
| Fixtures and fittings | - 10% on cost |
| Motor vehicles | - 25% on reducing balance |

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


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3. **ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 balance sheet date.

**Deferred tax**

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

**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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 25 (2017 - 32 ) .

5. **INTANGIBLE FIXED ASSETS**

| | Totals |
|---|---|
| | £ |
| **Cost** | |
| At 1 November 2017 | |
| and 31 October 2018 | 495,000 |
| **Amortisation** | |
| At 1 November 2017 | 195,938 |
| Amortisation for year | 24,750 |
| At 31 October 2018 | 220,688 |
| **Net book value** | |
| At 31 October 2018 | 274,312 |
| At 31 October 2017 | 299,062 |



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## 6. TANGIBLE FIXED ASSETS

| | Totals £ |
|---|---|
| **Cost** | |
| At 1 November 2017 | 994,715 |
| Additions | 20,550 |
| Disposals | (25,000) |
| At 31 October 2018 | 990,265 |
| **Depreciation** | |
| At 1 November 2017 | 448,677 |
| Charge for year | 602 |
| Eliminated on disposal | (10,000) |
| At 31 October 2018 | 439,279 |
| **Net book value** | |
| At 31 October 2018 | 550,986 |
| At 31 October 2017 | 546,038 |

## 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

| | 2018 £ | 2017 £ |
|---|---|---|
| Repayable by instalments | | |
| Bank loans payable after more than 5 years by instalments | 27,133 | 54,784 |

## 8. LOANS

An analysis of the maturity of loans is given below:

| | 2018 £ | 2017 £ |
|---|---|---|
| Amounts falling due within one year or on demand: | | |
| Bank loans | 20,125 | 20,125 |
| Amounts falling due between one and two years: | | |
| Bank loans - 1-2 years | 20,125 | 20,125 |
| Amounts falling due between two and five years: | | |
| Bank loans - 2-5 years | 60,375 | 60,375 |
| Amounts falling due in more than five years: | | |
| Repayable by instalments | | |
| Bank loans payable after more than 5 years by instalments | 27,133 | 54,784 |



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## 9. SECURED DEBTS

The following secured debts are included within creditors:

| | 2018 | 2017 |
|---|---|---|
| | £ | £ |
| Bank loans | 127,758 | 155,409 |

The bank overdraft facility, currently £25,000, and the three bank loans are secured by a personal guarantee from the director, Mr Roger Helme. This guarantee is supported by the 110 acre site accommodating The Grove asset.

## 10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2018 £ | 2017 £ |
|---|---|---|---|---|
| 1,000 | Ordinary | £1 | 1,000 | 1,000 |