

**Club Mulholland Limited****Registered number:** 08520929**Statement of Financial Position  
as at 31 May 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	4	799	767
<b>Current assets</b>			
Debtors	5	375	-
<b>Creditors: amounts falling due within one year</b>	6	(60,444)	(62,834)
<b>Net current liabilities</b>		(60,069)	(62,834)
<b>Total assets less current liabilities</b>		(59,270)	(62,067)
<b>Creditors: amounts falling due after more than one year</b>	7	(13,597)	(15,000)
<b>Net liabilities</b>		(72,867)	(77,067)
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		(72,868)	(77,068)
<b>Shareholder's funds</b>		(72,867)	(77,067)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

P Geudon  
Director



**Club Mulholland Limited**  
**Notes to the Accounts**  
**for the year ended 31 May 2023**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 Section 1a small entities, the financial reporting standard applicable in the UK and the Republic of Ireland.

***Going concern***

The company had retained losses as at the balance sheet date which were not covered by the share capital of the company. The director considers the company to be a going concern, notwithstanding that there are losses of £72,868. They have reviewed the potential future of the company and consider that it will continue to trade profitably for the foreseeable future.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts. Turnover includes revenue earned from the rendering of services. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
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***Debtors***

Short term debtors are measured at transaction price, less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price. Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and

investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

## 2 Employees and directors

2023	2022
Number	Number

Average number of directors and persons employed by the company

1	1
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## 3 Government grants

The company received a business interruption payment relating to interest payable on a bounce back loan. The grant is shown in the the profit and loss in the period in which the related interest was incurred.

2023	2022
£	£

Business interruption payments

-	500
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## 4 Tangible fixed assets

Plant and  
machinery  
etc  
£

### Cost

At 1 June 2022

1,023

Additions

299

At 31 May 2023

1,322

### Depreciation

At 1 June 2022

256

Charge for the year

267

At 31 May 2023

523

### Net book value

At 31 May 2023

799

At 31 May 2022

767

## 5 Debtors

2023	2022
£	£

Other debtors

375	-
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<b>6 Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	19,607	16,767
Accruals	1,254	1,194
Other taxes and social security costs	1,405	2,855
Other creditors	38,178	42,018
	<u>60,444</u>	<u>62,834</u>

<b>7 Creditors: amounts falling due after one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>13,597</u>	<u>15,000</u>

## **8 Other information**

Club Mulholland Limited is a private company limited by shares and incorporated in England.  
 Its registered office is:  
 269 Farnborough Road  
 Farnborough  
 Hampshire  
 GU14 7LY

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