

1st Golf Construction Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2021
Registration number: 09006177

1st Golf Construction Limited

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1st Golf Construction Limited

(Registration number: 09006177)

Statement of financial position as at 30 April 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	309,959	404,776
Current assets			
Debtors	<u>5</u>	32,340	31,681
Cash at bank and in hand		<u>88,433</u>	<u>32</u>
		120,773	31,713
Creditors: Amounts falling due within one year	<u>6</u>	<u>(194,960)</u>	<u>(231,132)</u>
Net current liabilities		<u>(74,187)</u>	<u>(199,419)</u>
Total assets less current liabilities		235,772	205,357
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(72,464)</u>	<u>(79,813)</u>
Provisions for liabilities		<u>(58,892)</u>	<u>(67,153)</u>
Net assets		<u>104,416</u>	<u>58,391</u>
Capital and reserves			
Called up share capital	<u>7</u>	2	2
Profit and loss account		<u>104,414</u>	<u>58,389</u>
Shareholders' funds		<u>104,416</u>	<u>58,391</u>

For the financial year ending 30 April 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 3 to 7 form an integral part of these financial statements.

1st Golf Construction Limited

(Registration number: 09006177)

Statement of financial position as at 30 April 2021

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income statement has been taken.

Approved and authorised by the Board on 28 May 2021 and signed on its behalf by:

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Mr M Terry

Director

The notes on pages 3 to 7 form an integral part of these financial statements.

1st Golf Construction Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Solo House
The Courtyard
London Road
Horsham
West Sussex
RH12 1AT

These financial statements were authorised for issue by the Board on 28 May 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

1st Golf Construction Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	10% on cost
Fixtures and fittings	20% on cost
Motor vehicles	25% reducing balance

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Statement of financial position as a finance lease obligation.

Lease payments are apportioned between finance costs in the Income statement and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

1st Golf Construction Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2020 - 2).

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 May 2020	624,757	74,248	699,005
Additions	8,800	-	8,800
Disposals	(73,464)	-	(73,464)
At 30 April 2021	560,093	74,248	634,341
Depreciation			
At 1 May 2020	263,031	31,198	294,229
Charge for the year	56,163	10,762	66,925
Eliminated on disposal	(36,772)	-	(36,772)
At 30 April 2021	282,422	41,960	324,382
Carrying amount			
At 30 April 2021	277,671	32,288	309,959
At 30 April 2020	361,726	43,050	404,776

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Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021

5 Debtors

	2021 £	2020 £
Trade debtors	28,739	19,019
Other debtors	3,601	12,662
	<u>32,340</u>	<u>31,681</u>

6 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Bank loan and Hire purchase contracts	8	65,308	92,751
Trade creditors		1,232	70,235
Taxation and social security		59,570	25,761
Accruals and deferred income		10,495	3,000
Other creditors		58,355	39,385
		<u>194,960</u>	<u>231,132</u>

Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Borrowings and Hire purchase contracts	8	<u>72,464</u>	<u>79,813</u>

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Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021

7 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £0.04 each	50	2.00	50	2.00

8 Loans and borrowings

	2021 £	2020 £
Non-current loans and borrowings		
Hire purchase contracts	22,464	79,813
Other borrowings	50,000	-
	<u>72,464</u>	<u>79,813</u>

	2021 £	2020 £
Current loans and borrowings		
Bank overdrafts	-	23,805
Hire purchase contracts	65,308	68,946
	<u>65,308</u>	<u>92,751</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.