

Financial Statements for the Year Ended 30 September 2021

for

The Crow Wood Golf Club Limited

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for the Year Ended 30 September 2021

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DIRECTORS:

David Scott Barr
Michael McCormick
Michael McDonald
Ian Doig
Chris Shields
David Kellow
Allan Richards
Alex Paton
Kenneth Barbour

REGISTERED OFFICE:

Garnkirk House
Cumbernauld Road
Muirhead
Glasgow
G69 9JF

REGISTERED NUMBER:

SC013401 (Scotland)

ACCOUNTANTS:

AM Plus Accountancy Ltd
Chryston Business Centre
Cloverhill Place
Glasgow
G69 9DQ

Balance Sheet
30 September 2021

	Notes	30.9.21 £	£	30.9.20 £	£
FIXED ASSETS					
Tangible assets	4		361,008		347,667
Investments	5		<u>100</u>		<u>-</u>
			361,108		347,667
CURRENT ASSETS					
Stocks	6	4,696		3,569	
Debtors	7	151,530		184,008	
Cash at bank		<u>45,809</u>		<u>66,810</u>	
		202,035		254,387	
CREDITORS					
Amounts falling due within one year	8	<u>244,364</u>		<u>267,725</u>	
NET CURRENT LIABILITIES			<u>(42,329)</u>		<u>(13,338)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			318,779		334,329
CREDITORS					
Amounts falling due after more than one year	9		<u>83,261</u>		<u>110,214</u>
NET ASSETS			<u>235,518</u>		<u>224,115</u>
CAPITAL AND RESERVES					
Called up share capital			666		487
Other reserves	10		-		10,280
Retained earnings	10		<u>234,852</u>		<u>213,348</u>
SHAREHOLDERS' FUNDS			<u>235,518</u>		<u>224,115</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 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 12 January 2022 and were signed on its behalf by:

Allan Richards - Director

Notes to the Financial Statements
for the Year Ended 30 September 2021

1. **STATUTORY INFORMATION**

The Crow Wood Golf Club Limited is a private company, limited by shares, registered in Scotland. 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 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 sales of goods, excluding value added tax, together with membership subscriptions & levies, locker rents, visitors & entrance fees. As was the case in previous years, three months subscriptions have been carried forward to the next financial year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at 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 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.

Irrecoverable vat

The company is able to recover a proportion of input VAT under the partial exemption scheme. Disallowed VAT is charged as a separate figure in the profit & loss account.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 (2020 - 15) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 October 2020	530,887	62,543	167,702	-	761,132
Additions	-	-	22,132	7,380	29,512
At 30 September 2021	<u>530,887</u>	<u>62,543</u>	<u>189,834</u>	<u>7,380</u>	<u>790,644</u>
DEPRECIATION					
At 1 October 2020	189,299	60,889	163,277	-	413,465
Charge for year	10,618	551	4,879	123	16,171
At 30 September 2021	<u>199,917</u>	<u>61,440</u>	<u>168,156</u>	<u>123</u>	<u>429,636</u>
NET BOOK VALUE					
At 30 September 2021	<u>330,970</u>	<u>1,103</u>	<u>21,678</u>	<u>7,257</u>	<u>361,008</u>
At 30 September 2020	<u>341,588</u>	<u>1,654</u>	<u>4,425</u>	<u>-</u>	<u>347,667</u>

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
Additions	100
At 30 September 2021	<u>100</u>
NET BOOK VALUE	
At 30 September 2021	<u>100</u>

6. **STOCKS**

	30.9.21 £	30.9.20 £
Stocks	<u>4,696</u>	<u>3,569</u>

7. **DEBTORS**

	30.9.21 £	30.9.20 £
Amounts falling due within one year:		
Trade debtors	96,026	107,583
Prepayments	<u>2,647</u>	<u>3,006</u>
	<u>98,673</u>	<u>110,589</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

7. **DEBTORS - continued**

	30.9.21 £	30.9.20 £
Amounts falling due after more than one year:		
Inter-Company Debtor	<u>52,857</u>	<u>73,419</u>
Aggregate amounts	<u>151,530</u>	<u>184,008</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.21 £	30.9.20 £
Bank loans and overdrafts	17,040	-
Trade creditors	8,517	12,326
Social security and other taxes	3,397	3,504
VAT	1,191	9,463
Loyalty card balance	13,110	8,497
Subscriptions in advance	141,235	96,574
Inter-Company Creditor	-	63,106
Other Creditors	2,560	9,656
Life Membership Accrual	46,250	56,625
Accrued expenses	<u>11,064</u>	<u>7,974</u>
	<u>244,364</u>	<u>267,725</u>

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.9.21 £	30.9.20 £
Bank loans more 5 yr by instal	46,602	60,024
Bounce Back Loan	36,659	50,000
Treasury Share Account	-	190
	<u>83,261</u>	<u>110,214</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	46,602	60,024
Bounce Back Loan	<u>36,659</u>	<u>50,000</u>
	<u>83,261</u>	<u>110,024</u>

10. **RESERVES**

	Retained earnings £	Other reserves £	Totals £
At 1 October 2020	213,348	10,280	223,628
Profit for the year	21,504		21,504
Transfer to donation income	-	(10,280)	(10,280)
At 30 September 2021	<u>234,852</u>	<u>-</u>	<u>234,852</u>

11. OTHER FINANCIAL COMMITMENTS

During the year to September 2009 the company entered into an option agreement with Albamuir Limited for the possible sale of land belonging to the company. The company received a £100,000 interest free unsecured loan from Albamuir Limited. Due to the project not going ahead this loan has been repaid through club funds amounting to £25,000 in February 2017 and the balance through a new Bank of Scotland Loan which has the floating charge on all the assets of the company.

12. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party. However the company is run by a group of directors who collectively form the management team and are all being nominated as the Person With Significant Control as part of Company Law requirement from 6th April 2016.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
The Crow Wood Golf Club Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Crow Wood Golf Club Limited for the year ended 30 September 2021 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of The Crow Wood Golf Club Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Crow Wood Golf Club Limited and state those matters that we have agreed to state to the Board of Directors of The Crow Wood Golf Club Limited, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Crow Wood Golf Club Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Crow Wood Golf Club Limited. You consider that The Crow Wood Golf Club Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Crow Wood Golf Club Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

AM Plus Accountancy Ltd
Chryston Business Centre
Cloverhill Place
Glasgow
G69 9DQ

12 January 2022

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.