

REGISTERED NUMBER: 03758620 (England and Wales)

BRACKEN GHYLL GOLF CLUB LIMITED

REPORT OF THE DIRECTORS AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

Bracken Ghyll Golf Club
Skipton Road
Addingham
LS29 0SL

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BRACKEN GHYLL GOLF CLUB LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTORS:

D Gilbert
K Hunter
I Penny
I Jane
M Robertson

SECRETARY:

D Gilbert

REGISTERED OFFICE:

Skipton Road
Addingham
Ilkley
LS29 0SL

REGISTERED NUMBER:

03758620 (England and Wales)

SOLICITORS:

Garricks Solicitors LLP
8 Cunningham Court
Blackburn
BB1 2QS

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MARCH 2018

The directors present their report with the financial statements of the company for the year ended 31 March 2018.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a golf club primarily for its members.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st April 2017 to the date of this report.

D Gilbert
K Hunter
I Penny
I Jane

Other changes in directors holding office are as follows:

M Robertson - appointed 16 January 2018
A Coates – resigned 10 November 2017

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

D Gilbert - Secretary

9th October 2018

INCOME STATEMENT FOR THE YEAR ENDED 31 MARCH 2018

		2018	2017
		£	£
TURNOVER	Notes	389,671	426,055
Cost of sales		240,656	233,273
GROSS SURPLUS		<u>149,015</u>	<u>192,782</u>
Administrative expenses		126,007	153,962
OPERATING SURPLUS	4	<u>23,008</u>	<u>38,820</u>
Interest payable and similar expenses		17,021	24,739
SURPLUS BEFORE TAXATION		<u>5,987</u>	<u>14,081</u>
Tax on surplus		-	-
SURPLUS FOR THE FINANCIAL YEAR		<u>5,987</u>	<u>14,081</u>

The notes form part of these financial statements

BALANCE SHEET - 31 MARCH 2018

FIXED ASSETS

		2018		2017	
	Notes	£	£	£	£
Tangible assets	5		282,258		289,341
Investments	6		1		1
			<u>282,259</u>		<u>289,342</u>

CURRENT ASSETS

Stocks		5,369	5,272
Debtors	7	34,447	33,184
Cash at bank and in hand		75,071	149,945
		<u>114,887</u>	<u>188,401</u>

CREDITORS

Amounts falling due within one	8	<u>168,795</u>	<u>248,121</u>
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NET CURRENT LIABILITIES

-53,908 -59,720

TOTAL ASSETS LESS CURRENT

228,351 229,622

CREDITORS

Amounts falling due after more	9	120,881	128,133
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NET ASSETS

107,476 101,489

RESERVES

Income and expenditure account		<u>107,476</u>	<u>101,489</u>
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107,476 101,489

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

Continued:-

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 surplus or deficit 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 in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 9 October 2018 and were signed on its behalf by:

I Jane - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

1. STATUTORY INFORMATION

Bracken Ghyll Golf Club Limited is a private company, limited by guarantee, registered in England and Wales. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

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.

Freehold property	- not provided, see notes
Long leasehold	- 10% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

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.

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 surplus or deficit over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7.

4. OPERATING SURPLUS

The operating surplus is stated after charging:

	2018	2017
	£	£
Depreciation - owned assets	26,499	24,200

5 TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Plant & machinery £	Fixtures & fittings £	Computer equipment £	Totals £
COST						
At 1 April 2017	188,193	90,924	179,741	47,883	13,494	520,235
Additions	-	-	16,317	3,099	-	19,416
At 31 March 2018	<u>188,193</u>	<u>90,924</u>	<u>196,058</u>	<u>50,982</u>	<u>13,494</u>	<u>539,651</u>
DEPRECIATION						
At 1 April 2017	-	56,226	130,217	34,118	10,333	230,894
Charge for year	-	5,352	15,802	4,216	1,129	26,499
At 31 March 2018	-	<u>61,578</u>	<u>146,019</u>	<u>38,334</u>	<u>11,462</u>	<u>257,393</u>
NET BOOK VALUE						
At 31 March 2018	<u>188,193</u>	<u>29,346</u>	<u>50,039</u>	<u>12,648</u>	<u>2,032</u>	<u>282,258</u>
At 31 March 2017	<u>188,193</u>	<u>34,698</u>	<u>49,524</u>	<u>13,765</u>	<u>3,161</u>	<u>289,341</u>

The freehold land purchased in 2008 will not be depreciated in the accounts as in the opinion of the directors it will not be consumed over the years of use by the company.

The net book value of tangible fixed assets includes £23,405 (2017 - £31,207) in respect of assets held under finance leases.

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2017 and 31 March 2018	1
NET BOOK VALUE	
At 31 March 2018	1
At 31 March 2017	1

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	8,064	16,755
Prepayments	24,624	16,429
Social security and other taxes	1,759	-
	<u>34,447</u>	<u>33,184</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	7,000	7,000
Finance leases	9,252	11,700
Trade creditors	59,075	80,819
Social security and other taxes	1,639	2,496
Subscriptions in advance	89,657	145,395
Accrued expenses	2,166	711
	<u>168,789</u>	<u>248,121</u>

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

	2018	2017
	£	£
Bank loans - 1-2 years	7,000	7,000
Bank loans - 2-5 years	21,000	21,000
Bank loans more 5 yr by instal	26,500	33,500
Members' loans	51,000	42,000
Finance leases	15,381	24,633
	<u>120,881</u>	<u>128,133</u>
Amounts falling due in more than five years:		
Repayable by instalments Bank loans more 5 yr by instal	<u>26,500</u>	<u>33,500</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	61,500	68,500
Members' loans	51,000	42,000

The bank loan is secured by a first charge over the land acquired in 2008. The loan is repayable over twenty years.

The members' loans are secured by a second charge over the land acquired in 2008.

11. MEMBERS' INTERESTS

As the company is a company limited by guarantee there is no share capital. The liability of each member is limited to a maximum of £1.

DIRECTORS' RESPONSIBILITY STATEMENT ON THE UNAUDITED FINANCIAL STATEMENTS

We confirm that as directors we have met our duty in accordance with the Companies Act 2006 to:

- ensure that the company has kept proper accounting records;
- prepare financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2018 and of its surplus for that period in accordance with United Kingdom Generally Accepted Accounting Practice; and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements.

ON BEHALF OF THE BOARD:

I Jane - Director 9 October 2018

DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2018

	2018		2017
	£	£	£
Turnover			
Members' subscriptions	232,797		255,027
Bar takings	73,587		80,247
Green fees	29,968		32,856
Other income	21,418		33,277
Competition & match income	23,333		23,998
Gifts and donations	7,668		
Sponsorship	900		650
		<u>389,671</u>	<u>426,055</u>
Cost of sales			
Course materials	35,782		35,919
Bar purchases	41,650		45,449
Bar staff salaries	22,459		20,471
Club professional fees	19,098		18,250
Buggy expenses	4,910		3,882
Greenkeepers' salaries	84,034		81,221
Equipment lease	1,363		822
Oil & fuel	5,343		5,007
Plant maintenance	13,120		11,408
Competition & match expenses	12,897		10,844
		<u>240,656</u>	<u>233,273</u>
GROSS SURPLUS		149,015	192,782
Expenditure			
Rent	38,665		40,250
Rates and water	4,562		5,050
Insurance	10,911		11,547
Light and heat	8,874		9,866
Finance salaries	11,984		11,623
Telephone	1,492		1,057
Printing, postage & stationery	647		1,837
Advertising	434		1,630
Security costs	1,522		897
Computer costs	4,083		4,820
Repairs and renewals	2,839		5,208
Cleaning	1,463		1,327
Health and safety expenses	2,842		2,440
Sundry expenses	901		9,966
Subscriptions	7,234		6,591
Accountancy	1,304		1,360
Legal & professional fees			1,658
		<u>99,757</u>	<u>117,127</u>

Finance costs		
Bank and credit card charges	2,251	2,234
Bank loan interest	1,520	105
Members' loan interest	270	555
Hire purchase interest	1,654	7,326
Irrecoverable VAT	13,577	16,753
	<u>19,272</u>	<u>26,973</u>
Depreciation		
Short leasehold	5,351	6,689
Plant and machinery	15,803	21,086
Fixtures and fittings	4,216	5,321
Computer equipment	1,129	1,505
	<u>26,499</u>	<u>34,601</u>
	3,487	14,081
Profit on disposal of fixed assets		
Plant and machinery	2,500	-
NET SURPLUS	<u>5,987</u>	<u>14,081</u>