

Report of the Directors and
Unaudited Financial Statements
for the Year Ended 31 March 2021
for
Bracken Ghyll Golf Club Limited

Bracken Ghyll Golf Club Limited

Contents of the Financial Statements
for the Year Ended 31 March 2021

	Page
Company Information	1
Report of the Directors	2
Directors' Responsibilities Statement	3
Independent Accountants' Review Report	4
Income Statement	5
Balance Sheet	6
Notes to the Financial Statements	8
Detailed Income and Expenditure Account	13

Bracken Ghyll Golf Club Limited

Company Information
for the Year Ended 31 March 2021

DIRECTORS:

A Fox
P Knowles
D Gilbert
I Silverthorne

SECRETARY:

P Knowles

REGISTERED OFFICE:

Skipton Road
Addingham
Ilkley
West Yorkshire
LS29 0SL

REGISTERED NUMBER:

03758620 (England and Wales)

ACCOUNTANTS:

SKS Bailey Group Limited
19 The Grove
Ilkley
LS29 9LS

Bracken Ghyll Golf Club Limited

Report of the Directors
for the Year Ended 31 March 2021

The directors present their report with the financial statements of the company for the year ended 31 March 2021.

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 1 April 2020 to the date of this report.

A Fox
P Knowles
D Gilbert
I Silverthorne

Other changes in directors holding office are as follows:

M Robertson - resigned 1 November 2020

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:

.....
A Fox - Director

Date:

Directors' Responsibilities Statement
on the Unaudited Financial Statements of
Bracken Ghyll Golf Club Limited

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 2021 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:

.....
A Fox - Director

Date:

Independent Accountants' Review Report to the Directors of
Bracken Ghyll Golf Club Limited

We have reviewed the financial statements of Bracken Ghyll Golf Club Limited for the year ended 31 March 2021, which comprise the Income Statement, Balance Sheet and the related notes 1 to 11. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's directors, as a body, in accordance with our terms of engagement. Our review has been undertaken so that we might state to the directors those matters that we have agreed with them in our engagement letter and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors as a body for our work, for this report or the conclusions we have formed.

Directors' responsibility for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Accountants' responsibility

Our responsibility is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), 'Engagements to review historical financial statements' and ICAEW Technical Release TECH 09/13AAF 'Assurance review engagements on historical financial statements'. ISRE 2400 also requires us to comply with the ICAEW Code of Ethics.

Scope of the assurance review

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the company's affairs as at 31 March 2021 and of its surplus for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice; and
- in accordance with the requirements of the Companies Act 2006.

SKS Bailey Group Limited
19 The Grove
Ilkley
LS29 9LS

Date:

Bracken Ghyll Golf Club Limited

Income Statement
for the Year Ended 31 March 2021

	Notes	2021 £	2020 £
TURNOVER		423,112	358,172
Cost of sales		(213,994)	(205,688)
GROSS SURPLUS		209,118	152,484
Administrative expenses		(159,881)	(141,304)
OPERATING SURPLUS	3	49,237	11,180
Interest payable and similar expenses		(27,205)	(17,444)
SURPLUS/(DEFICIT) BEFORE TAXATION		22,032	(6,264)
Tax on surplus/(deficit)		-	-
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		<u>22,032</u>	<u>(6,264)</u>

The notes form part of these financial statements

Balance Sheet
31 March 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	297,896	291,777
CURRENT ASSETS			
Stocks		5,000	7,439
Debtors	5	27,028	33,122
Cash at bank and in hand		99,477	42,686
		<u>131,505</u>	<u>83,247</u>
CREDITORS			
Amounts falling due within one year	6	(137,486)	(129,451)
NET CURRENT LIABILITIES			
		<u>(5,981)</u>	<u>(46,204)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		291,915	245,573
CREDITORS			
Amounts falling due after more than one year	7	(146,620)	(122,310)
NET ASSETS			
		<u>145,295</u>	<u>123,263</u>
RESERVES			
Income and expenditure account	10	145,295	123,263
		<u>145,295</u>	<u>123,263</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 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.

Balance Sheet - continued
31 March 2021

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on and were signed on its behalf by:

.....
A Fox - Director

1. **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 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	- 20% on cost
Long leasehold	- 10% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 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.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

2. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2020 - 5).

3. **OPERATING SURPLUS**

The operating surplus is stated after charging:

	2021	2020
	£	£
Depreciation - owned assets	13,500	12,589
	<u>13,500</u>	<u>12,589</u>

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Long leasehold £	Plant and machinery £
COST			
At 1 April 2020	188,193	90,924	233,463
Additions	-	26,334	1,893
	<u>188,193</u>	<u>117,258</u>	<u>235,356</u>
At 31 March 2021	188,193	117,258	235,356
	<u>188,193</u>	<u>117,258</u>	<u>235,356</u>
DEPRECIATION			
At 1 April 2020	-	69,284	184,091
Charge for year	-	2,740	13,930
	<u>-</u>	<u>72,024</u>	<u>198,021</u>
At 31 March 2021	-	72,024	198,021
	<u>-</u>	<u>72,024</u>	<u>198,021</u>
NET BOOK VALUE			
At 31 March 2021	188,193	45,234	37,335
	<u>188,193</u>	<u>45,234</u>	<u>37,335</u>
At 31 March 2020	188,193	21,640	49,372
	<u>188,193</u>	<u>21,640</u>	<u>49,372</u>
	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2020	73,868	19,844	606,292
Additions	879	238	29,344
	<u>74,747</u>	<u>20,082</u>	<u>635,636</u>
At 31 March 2021	74,747	20,082	635,636
	<u>74,747</u>	<u>20,082</u>	<u>635,636</u>
DEPRECIATION			
At 1 April 2020	48,535	12,605	314,515
Charge for year	6,333	222	23,225
	<u>54,868</u>	<u>12,827</u>	<u>337,740</u>
At 31 March 2021	54,868	12,827	337,740
	<u>54,868</u>	<u>12,827</u>	<u>337,740</u>
NET BOOK VALUE			
At 31 March 2021	19,879	7,255	297,896
	<u>19,879</u>	<u>7,255</u>	<u>297,896</u>
At 31 March 2020	25,333	7,239	291,777
	<u>25,333</u>	<u>7,239</u>	<u>291,777</u>

Bracken Ghyll Golf Club Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under finance leases are as follows:

		Plant and machinery £
COST		
At 1 April 2020 and 31 March 2021		95,930
DEPRECIATION		
At 1 April 2020		57,030
Charge for year		9,725
At 31 March 2021		66,755
NET BOOK VALUE		
At 31 March 2021		29,175
At 31 March 2020		38,900

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade debtors	4,058	4,997
Prepayments	22,970	28,125
	27,028	33,122
	27,028	33,122

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

	2021	2020
	£	£
Bank loans and overdrafts (see note 8)	12,555	7,000
Finance leases	13,183	13,183
Trade creditors	64,816	36,550
Social security and other tax	(1,881)	(2,956)
Subscriptions in advance	47,913	73,734
Accrued expenses	900	1,940
	137,486	129,451
	137,486	129,451

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

	2021	2020
	£	£
Bank loans (see note 8)	77,945	40,500
Other loans (see note 8)	49,000	49,000
Finance leases	19,675	32,810
	146,620	122,310
	146,620	122,310

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued	2021	2020
		£	£
	Amounts falling due in more than five years:		
	Repayable by instalments		
	Bank loans more 5 yr by instal	23,613	12,500
		<u>23,613</u>	<u>12,500</u>

8. **LOANS**

An analysis of the maturity of loans is given below:

		2021	2020
		£	£
	Amounts falling due within one year or on demand:		
	Bank loans	12,555	7,000
		<u>12,555</u>	<u>7,000</u>
	Amounts falling due between one and two years:		
	Bank loans - 1-2 years	15,333	7,000
		<u>15,333</u>	<u>7,000</u>
	Amounts falling due between two and five years:		
	Bank loans - 2-5 years	38,999	21,000
	Members' loans	49,000	49,000
		<u>87,999</u>	<u>70,000</u>
	Amounts falling due in more than five years:		
	Repayable by instalments		
	Bank loans more 5 yr by instal	23,613	12,500
		<u>23,613</u>	<u>12,500</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

		2021	2020
		£	£
	Bank loans	90,500	47,500
	Members' loans	49,000	49,000
		<u>139,500</u>	<u>96,500</u>

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.

The bank loan of £50,000 taken out during the year is guaranteed by H.M Government and is repayable over six years.

Bracken Ghyll Golf Club Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

10. **RESERVES**

	Income and expenditure account £
At 1 April 2020	123,263
Surplus for the year	<u>22,032</u>
At 31 March 2021	<u><u>145,295</u></u>

11. **LIMITED BY GUARANTEE**

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.

Bracken Ghyll Golf Club Limited

Detailed Income and Expenditure Account
for the Year Ended 31 March 2021

	2021		2020	
	£	£	£	£
Turnover				
Members' subscriptions	237,689		251,090	
Bar takings	36,662		13,060	
Green fees	43,598		39,073	
Other income	76,115		467	
Competition & match income	16,897		27,477	
Gifts and donations	10,802		22,408	
Sponsorship	1,349		4,597	
	423,112		358,172	
Cost of sales				
Course materials	25,350		18,605	
Bar purchases	29,642		16,456	
Club professional fees	21,443		21,385	
Buggy expenses	3,525		2,915	
Greenkeepers' salaries	100,977		101,614	
Plant maintenance	24,070		22,831	
Competition & match expenses	8,987		21,882	
	213,994		205,688	
GROSS SURPLUS		209,118		152,484
Expenditure				
Rent	38,821		40,965	
Rates and water	2,127		4,896	
Insurance	7,593		6,444	
Light and heat	11,264		14,138	
Administration salaries	47,506		18,501	
Telephone	1,029		1,653	
Printing, postage & stationery	347		770	
Advertising	1,749		3,014	
Security costs	847		2,331	
Computer costs	2,588		2,599	
Repairs and renewals	5,721		4,864	
Cleaning	803		964	
Health and safety expenses	-		4,009	
Sundry expenses	4,949		3,083	
Subscriptions	8,614		8,677	
Accountancy	540		540	
	134,498		117,448	
		74,620		35,036
Finance costs				
Bank and credit card charges	2,158		2,510	
Bank loan interest	1,400		1,400	
Members' loan interest	893		-	
Hire purchase interest	2,443		2,939	
Irrecoverable VAT	22,469		13,105	
	29,363		19,954	
Carried forward		45,257		15,082

This page does not form part of the statutory financial statements

Bracken Ghyll Golf Club Limited

Detailed Income and Expenditure Account
for the Year Ended 31 March 2021

	2021		2020	
	£	£	£	£
Brought forward		45,257		15,082
Depreciation				
Short leasehold	2,740		3,425	
Plant and machinery	13,930		17,572	
Fixtures and fittings	6,333		4,261	
Computer equipment	222		296	
		23,225		25,554
		22,032		(10,472)
Profit on disposal of fixed assets				
Plant and machinery		-		4,208
NET SURPLUS/(DEFICIT)		22,032		(6,264)

This page does not form part of the statutory financial statements