

Company registration number 00128920 (England and Wales)

THE BRAMHALL GOLF CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022
PAGES FOR FILING WITH REGISTRAR

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(A COMPANY LIMITED BY GUARANTEE)
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THE BRAMHALL GOLF CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 31 OCTOBER 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|--|-------|------------------|-------------------------|------------------|-------------------------|
| Fixed assets | | | | | |
| Tangible assets | 4 | | 1,392,325 | | 1,435,397 |
| Current assets | | | | | |
| Stocks | | 14,648 | | 9,913 | |
| Debtors | 5 | 23,639 | | 6,657 | |
| Cash at bank and in hand | | 654,236 | | 610,007 | |
| | | <u>692,523</u> | | <u>626,577</u> | |
| Creditors: amounts falling due within one year | 6 | <u>(493,801)</u> | | <u>(543,779)</u> | |
| Net current assets | | | <u>198,722</u> | | <u>82,798</u> |
| Total assets less current liabilities | | | <u>1,591,047</u> | | <u>1,518,195</u> |
| Creditors: amounts falling due after more than one year | 7 | | <u>(42,518)</u> | | <u>(61,063)</u> |
| Net assets | | | <u><u>1,548,529</u></u> | | <u><u>1,457,132</u></u> |
| Capital and reserves | | | | | |
| Profit and loss reserves | | | 1,661,488 | | 1,642,060 |
| Greens & House Project Funds | | | 75,938 | | 48,185 |
| Designated Reserve - Clubhouse Development | | | <u>(188,897)</u> | | <u>(233,113)</u> |
| | | | <u><u>1,548,529</u></u> | | <u><u>1,457,132</u></u> |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered 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 10 January 2023 and are signed on its behalf by:

P T Symmons
Director

Mr S Ring
Director

Company Registration No. 00128920

THE BRAMHALL GOLF CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

Company information

The Bramhall Golf Club Limited is a private company limited by shares incorporated in England and Wales. The registered office is Club House, Ladythorn Road, Bramhall, Stockport, Cheshire, United Kingdom, SK7 2EY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-------------------------|---|
| Clubhouse and Buildings | 2.0% per annum on cost |
| Solar Panels | 4% per annum on cost |
| Machinery and Fixtures | 14.29% to 20.0% per annum on cost |
| Furniture and Fittings | 12.5% per annum on written down value/on cost |
| Computer equipment | 25.0% per annum on cost |
| Sprinklers | 20% per annum on cost |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

THE BRAMHALL GOLF CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

THE BRAMHALL GOLF CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.12 Clubhouse Development Levy

Commencing 1st May 2015 members were required to pay a levy, over a 10 year period, to cover the cost of extending and refurbishing the Clubhouse. Levies are payable either annually for 10 years or in advance at a discounted rate. Levies paid in advance are refundable pro rata, on request, on ceasing to be a member. Levy income is therefore taken to Income and Expenditure evenly over the 10 year period ending on 30th April 2025.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

In the opinion of the directors, there are no critical accounting estimates or judgements.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

| | 2022 | 2021 |
|-------|---------------|---------------|
| | Number | Number |
| Total | 28 | 33 |
| | == | == |

THE BRAMHALL GOLF CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2022

4 Tangible fixed assets

| | Land and buildings | Plant and machinery etc | Total |
|------------------------------------|-----------------------|----------------------------|------------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 November 2021 | 1,616,480 | 1,115,620 | 2,732,100 |
| Additions | 13,263 | 25,866 | 39,129 |
| | <u>1,629,743</u> | <u>1,141,486</u> | <u>2,771,229</u> |
| At 31 October 2022 | | | |
| Depreciation and impairment | | | |
| At 1 November 2021 | 433,023 | 863,680 | 1,296,703 |
| Depreciation charged in the year | 32,489 | 49,712 | 82,201 |
| | <u>465,512</u> | <u>913,392</u> | <u>1,378,904</u> |
| At 31 October 2022 | | | |
| Carrying amount | | | |
| At 31 October 2022 | <u>1,164,231</u> | <u>228,094</u> | <u>1,392,325</u> |
| At 31 October 2021 | <u>1,183,457</u> | <u>251,940</u> | <u>1,435,397</u> |

5 Debtors

| | 2022 £ | 2021 £ |
|---|---------------|--------------|
| Amounts falling due within one year: | | |
| Other debtors | - | 808 |
| Prepayments and accrued income | 23,639 | 5,849 |
| | <u>23,639</u> | <u>6,657</u> |

6 Creditors: amounts falling due within one year

| | 2022 £ | 2021 £ |
|------------------------------------|----------------|----------------|
| Trade creditors | 244,293 | 208,027 |
| Corporation tax | 824 | 1,959 |
| Other taxation and social security | 21,240 | 13,412 |
| Other creditors | 227,444 | 320,381 |
| | <u>493,801</u> | <u>543,779</u> |

7 Creditors: amounts falling due after more than one year

| | 2022 £ | 2021 £ |
|-----------------|---------------|---------------|
| Other creditors | <u>42,518</u> | <u>61,063</u> |

THE BRAMHALL GOLF CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2022

8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.
The senior statutory auditor was Jonathan Ward.
The auditor was Azets Audit Services.

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.