

# The Sand Moor Golf Club Limited

(Company Limited by Guarantee  
and having Share Capital)

ABBREVIATED ACCOUNTS

for the year ended

31 December 2010



# AUDITOR'S REPORT TO THE SAND MOOR GOLF CLUB LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of The Sand Moor Golf Club Limited for the year ended 31 December 2010 prepared under section 396 of the Companies Act 2006

## **Respective responsibilities of directors and auditor**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

This report, including the opinion, has been prepared for and only for the company for the purpose of section 449 of the Companies Act 2006 and for no other purpose. To the fullest extent permitted by law, we do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

## **Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

## **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



MICHAEL A JACKSON F C A (Senior Statutory Auditor)  
For and on behalf of BAKER TILLY UK AUDIT LLP, Statutory Auditor  
Chartered Accountants  
2 Whitehall Quay  
Leeds  
West Yorkshire LS1 4HG

Date 10 March 2011

**THE SAND MOOR GOLF CLUB LIMITED****ABBREVIATED BALANCE SHEET**

31 December 2010

	Notes	2010 £	2009 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>1,174,913</u>	<u>1,117,509</u>
<b>CURRENT ASSETS</b>			
Stocks		5,926	4,957
Debtors		21,468	13,127
Cash at bank and in hand		<u>3,509</u>	<u>1,184</u>
		30,903	19,268
<b>CREDITORS amounts falling due within one year</b>	<b>3</b>	<u>294,990</u>	<u>261,536</u>
<b>NET CURRENT LIABILITIES</b>		<u>(264,087)</u>	<u>(242,268)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>910,826</u>	<u>875,241</u>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	<b>4</b>	168	168
Other reserves		-	474,052
Profit and loss account		<u>910,658</u>	<u>401,021</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>910,826</u>	<u>875,241</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The abbreviated accounts on pages 2 to 5 were approved by the Board of Directors and authorised for issue on 8/2/11 and are signed on their behalf by

  
C F Hall  
Chairman

  
S R Hinton  
Treasurer

Director

  
G C Davies

# THE SAND MOOR GOLF CLUB LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 31 December 2010

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### 1 ACCOUNTING POLICIES

#### BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of Companies Act 2006 396 (5) and presented its profit and loss account in a format that reflects the special nature of the company's operations

#### TURNOVER

Income represents the amount derived from the receipt of membership subscriptions, and the provision of goods and services falling within the company's activities after deduction of value added tax

#### FIXED ASSETS

All fixed assets are initially recorded at cost, including the appropriate amount of irrecoverable Value Added Tax

#### DEPRECIATION

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Groundkeepers' facility	-	4% straight line
Practice ground	-	1% straight line
Other land and buildings	-	NIL (see below)
Machinery and implements	-	20% straight line
Furniture, fittings and equipment	-	20% and 50% straight line
Tractors	-	25% straight line
Course alterations	-	20% and 10% straight line

The other land and buildings, comprising the golf-course, club-house and half-way house, are maintained to a high standard and depreciation is not provided on the property as, in the directors' opinion, the residual value is equal to the carrying value disclosed in the accounts. This accounting treatment is not in accordance with paragraph 5.26 of the FRSSE. The directors believe that to comply with this requirement of the FRSSE would not show a true and fair view of the company's financial position.

#### STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

#### PENSION COSTS

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

#### FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# THE SAND MOOR GOLF CLUB LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 31 December 2010

### 1 ACCOUNTING POLICIES *(continued)*

#### GOING CONCERN

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operation for at least 12 months from the date of approval of these financial statements, notwithstanding the fact that the company's balance sheet disclosed net current liabilities of £264,087 at 31 December 2010. Of this amount £63,082 comprises subscriptions received in advance from members which are highly unlikely to be repaid.

Furthermore, the directors have prepared cash flow projections which indicate that the company will remain comfortably within its bank overdraft facility in the period of 12 months following the date of approval of these financial statements.

On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis.

#### VALUE ADDED TAX

The company is partially exempt for VAT purposes. The cost of additions to tangible assets includes the appropriate amount of irrecoverable input tax. The irrecoverable VAT relating to items of income expenditure is included as an expense item within general expenses.

### 2 FIXED ASSETS

	Tangible Assets £
Cost	
At 1 January 2010	2,003,760
Additions	150,762
At 31 December 2010	<u>2,154,522</u>
Depreciation	
At 1 January 2010	886,251
Charge for year	93,358
At 31 December 2010	<u>979,609</u>
Net book value	
At 31 December 2010	<u>1,174,913</u>
At 31 December 2009	<u>1,117,509</u>

### 3 CREDITORS amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2010 £	2009 £
Bank loans and overdrafts	<u>96,255</u>	<u>69,038</u>

# THE SAND MOOR GOLF CLUB LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 31 December 2010

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### 4 SHARE CAPITAL

	2010	2009
	£	£
Allotted, called up and fully paid		
168 Ordinary shares of £1 each	<u>168</u>	<u>168</u>