

REGISTERED NUMBER: 00261205 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
BRANCEPETH CASTLE GOLF CLUB LIMITED

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FOR THE YEAR ENDED 31 MARCH 2022**

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BRANCEPETH CASTLE GOLF CLUB LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022**

DIRECTORS:

A Cleasby
P Swainston
Carol Rae
Gary Armstrong
K Pullan
S Kenwell
M Moore
M Cave
D Chisholm
KJ Pedley
Andrew Soppitt

REGISTERED OFFICE:

The Club House
Brancepeth
Durham
DH7 8EA

REGISTERED NUMBER:

00261205 (England and Wales)

ACCOUNTANTS:

Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

BRANCEPETH CASTLE GOLF CLUB LIMITED (REGISTERED NUMBER: 00261205)

**BALANCE SHEET
31 MARCH 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		332,903		291,744
Investments	5		<u>1</u>		<u>1</u>
			332,904		291,745
CURRENT ASSETS					
Stocks		5,148		6,414	
Debtors	6	106,836		109,266	
Cash at bank and in hand		<u>134,707</u>		<u>108,371</u>	
		246,691		224,051	
CREDITORS					
Amounts falling due within one year	7	<u>278,647</u>		<u>321,671</u>	
NET CURRENT LIABILITIES			<u>(31,956)</u>		<u>(97,620)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			300,948		194,125
CREDITORS					
Amounts falling due after more than one year	8		<u>63,249</u>		<u>55,885</u>
NET ASSETS			<u>237,699</u>		<u>138,240</u>
RESERVES					
Income and expenditure account			<u>237,699</u>		<u>138,240</u>
			<u>237,699</u>		<u>138,240</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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.

BRANCEPETH CASTLE GOLF CLUB LIMITED (REGISTERED NUMBER: 00261205)

**BALANCE SHEET - continued
31 MARCH 2022**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 12 October 2022 and were signed on its behalf by:

K Pullan - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. STATUTORY INFORMATION

Brancepeth Castle 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 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

Income is recognised from members' subscriptions in the year in which it is receivable and from the provision of golf club facilities, net of value added tax as it is incurred.

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 and Bridges	- between 0% and 10% on cost
Solar panels	- 5% on cost
Driving range	- straight line over 10 years
Improvements to property	- 5% on cost
Plant and machinery	- 15% on cost
Furnishings & kitchen equipment	- 15% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

The company's accounting policy is to depreciate freehold buildings where the building has:

(1) a predictable useful economic life

(2) an estimated residual value below cost

The rate of depreciation applied to those freehold buildings which are depreciated at 0% is done so, as in the opinion of the directors, those buildings are maintained to such a standard that it will have an indefinite useful economic life. Maintenance costs are charged to the profit and loss account as incurred and are considered to be a fair reflection of the annual cost of the building. If a disposal of the building were to occur within its useful economic life the directors consider that the realisable value would exceed cost.

Investments in associates

Investments in associate 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES - continued

Insurance proceeds

Insurance monies in respect of loss of earnings claims are credited to the profit and loss account in the period in which they are receivable provided that they can be accurately quantified.

Insurance monies receivable towards capital expenditure are recorded as deferred income and amortised in line with the depreciation on the associated asset.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2021 - 9) .

4. TANGIBLE FIXED ASSETS

	Freehold Property and Bridges £	Solar panels £	Driving range £	Improvements to property £
COST				
At 1 April 2021	290,791	18,168	53,527	227,945
Additions	-	-	-	28,662
At 31 March 2022	<u>290,791</u>	<u>18,168</u>	<u>53,527</u>	<u>256,607</u>
DEPRECIATION				
At 1 April 2021	130,664	7,949	8,029	177,872
Charge for year	-	908	5,353	3,306
At 31 March 2022	<u>130,664</u>	<u>8,857</u>	<u>13,382</u>	<u>181,178</u>
NET BOOK VALUE				
At 31 March 2022	<u>160,127</u>	<u>9,311</u>	<u>40,145</u>	<u>75,429</u>
At 31 March 2021	<u>160,127</u>	<u>10,219</u>	<u>45,498</u>	<u>50,073</u>

	Plant and machinery £	Furnishings & kitchen equipment £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2021	244,403	105,048	6,995	24,975	971,852
Additions	31,000	-	-	-	59,662
At 31 March 2022	<u>275,403</u>	<u>105,048</u>	<u>6,995</u>	<u>24,975</u>	<u>1,031,514</u>
DEPRECIATION					
At 1 April 2021	237,801	87,793	5,885	24,115	680,108
Charge for year	3,989	4,554	278	115	18,503
At 31 March 2022	<u>241,790</u>	<u>92,347</u>	<u>6,163</u>	<u>24,230</u>	<u>698,611</u>
NET BOOK VALUE					
At 31 March 2022	<u>33,613</u>	<u>12,701</u>	<u>832</u>	<u>745</u>	<u>332,903</u>
At 31 March 2021	<u>6,602</u>	<u>17,255</u>	<u>1,110</u>	<u>860</u>	<u>291,744</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

4. TANGIBLE FIXED ASSETS - continued

No depreciation is provided on the freehold property and bridges, by request of the committee, in view of the current market value. All other buildings, including the greens storage building and all property improvements are subject to depreciation at an appropriate rate. The company has not adopted a revaluation policy in respect of its tangible fixed assets (in accordance with Financial Reporting Standard 15) on the basis that the cost of obtaining such a revaluation could not be justified.

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

	Solar panels £
COST	
At 1 April 2021 and 31 March 2022	18,168
DEPRECIATION	
At 1 April 2021	7,949
Charge for year	908
At 31 March 2022	8,857
NET BOOK VALUE	
At 31 March 2022	9,311
At 31 March 2021	10,219

5. FIXED ASSET INVESTMENTS

	Interest in associate £
COST	
At 1 April 2021 and 31 March 2022	1
NET BOOK VALUE	
At 31 March 2022	1
At 31 March 2021	1

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	2,400	-
Other debtors	104,436	109,266
	<u>106,836</u>	<u>109,266</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	10,531	38,167
Trade creditors	19,981	7,080
Taxation and social security	2,373	4,967
Other creditors	<u>245,762</u>	<u>271,457</u>
	<u>278,647</u>	<u>321,671</u>

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

	2022	2021
	£	£
Bank loans	<u>63,249</u>	<u>55,885</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	9,614	30,763
Between one and five years	<u>-</u>	<u>9,614</u>
	<u>9,614</u>	<u>40,377</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	<u>73,780</u>	<u>94,052</u>

The bank loan is secured on the freehold property, Brancepeth Castle Golf Club. Finance lease creditors are secured on the assets to which they relate.

11. RELATED PARTY DISCLOSURES

The trades relating to the bar, restaurant and other trades at Brancepeth Castle Golf Club Limited were hived down to the company's wholly owned subsidiary on 7 December 2019 for £Nil consideration.

No formal lease arrangements are in place with the subsidiary. No rent has therefore been charged nor any other commercial recharges made.

The company operates a rolling loan arrangement with its subsidiary company on an unsecured, interest free basis. At 31 March 2022 a balance of £100,232 was due from the subsidiary which is included in other debtors. (31 March 2021:- £97,806 was due from the subsidiary which is included in other debtors).

12. ULTIMATE CONTROLLING PARTY

The company is controlled by the members of the management committee, who are also directors of the company.

The company is limited by guarantee.

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.