

**REGISTERED NUMBER: 00261205 (England and Wales)**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**  
**FOR**  
**BRANCEPETH CASTLE GOLF CLUB LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2021**

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**BRANCEPETH CASTLE GOLF CLUB LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2021**

**DIRECTORS:**

F Clayton  
A Cleasby  
P Swainston  
K Pullan  
P Burdess  
S Kenwell  
M Moore  
M Cave  
J Luke  
K Cleasby  
D Chisholm  
KJ Pedley

**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 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		291,744		298,224
Investments	5		<u>1</u>		<u>1</u>
			291,745		298,225
<b>CURRENT ASSETS</b>					
Stocks		6,414		12,863	
Debtors	6	109,266		26,501	
Cash at bank and in hand		<u>108,371</u>		<u>76,807</u>	
		224,051		116,171	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>321,671</u>		<u>271,785</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(97,620)</u>		<u>(155,614)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			194,125		142,611
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>55,885</u>		<u>63,752</u>
<b>NET ASSETS</b>			<u>138,240</u>		<u>78,859</u>
<b>RESERVES</b>					
Income and expenditure account			<u>138,240</u>		<u>78,859</u>
			<u>138,240</u>		<u>78,859</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 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 13 October 2021 and were signed on its behalf by:

K Pullan - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**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 2021**

**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 (2020 - 8) .

**4. TANGIBLE FIXED ASSETS**

	Freehold Property and Bridges £	Solar panels £	Driving range £	Improvements to property £
<b>COST</b>				
At 1 April 2020	290,791	18,168	53,527	227,945
Additions	-	-	-	-
At 31 March 2021	<u>290,791</u>	<u>18,168</u>	<u>53,527</u>	<u>227,945</u>
<b>DEPRECIATION</b>				
At 1 April 2020	130,664	7,040	2,676	175,514
Charge for year	-	909	5,353	2,358
At 31 March 2021	<u>130,664</u>	<u>7,949</u>	<u>8,029</u>	<u>177,872</u>
<b>NET BOOK VALUE</b>				
At 31 March 2021	<u>160,127</u>	<u>10,219</u>	<u>45,498</u>	<u>50,073</u>
At 31 March 2020	<u>160,127</u>	<u>11,128</u>	<u>50,851</u>	<u>52,431</u>

  

	Plant and machinery £	Furnishings & kitchen equipment £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2020	244,403	94,919	6,995	24,150	960,898
Additions	-	10,129	-	825	10,954
At 31 March 2021	<u>244,403</u>	<u>105,048</u>	<u>6,995</u>	<u>24,975</u>	<u>971,852</u>
<b>DEPRECIATION</b>					
At 1 April 2020	234,003	83,361	5,515	23,901	662,674
Charge for year	3,798	4,432	370	214	17,434
At 31 March 2021	<u>237,801</u>	<u>87,793</u>	<u>5,885</u>	<u>24,115</u>	<u>680,108</u>
<b>NET BOOK VALUE</b>					
At 31 March 2021	<u>6,602</u>	<u>17,255</u>	<u>1,110</u>	<u>860</u>	<u>291,744</u>
At 31 March 2020	<u>10,400</u>	<u>11,558</u>	<u>1,480</u>	<u>249</u>	<u>298,224</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**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 £
<b>COST</b>	
At 1 April 2020 and 31 March 2021	18,168
<b>DEPRECIATION</b>	
At 1 April 2020	7,040
Charge for year	909
At 31 March 2021	7,949
<b>NET BOOK VALUE</b>	
At 31 March 2021	10,219
At 31 March 2020	11,128

**5. FIXED ASSET INVESTMENTS**

	Interest in associate £
<b>COST</b>	
At 1 April 2020 and 31 March 2021	1
<b>NET BOOK VALUE</b>	
At 31 March 2021	1
At 31 March 2020	1

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

	2021 £	2020 £
Trade debtors	107,806	21,253
Other debtors	1,460	5,248
	109,266	26,501



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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

	2021	2020
	£	£
Bank loans and overdrafts	38,167	49,262
Trade creditors	7,080	6,856
Taxation and social security	4,967	2,257
Other creditors	<u>271,457</u>	<u>213,410</u>
	<u>321,671</u>	<u>271,785</u>

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

	2021	2020
	£	£
Bank loans	<u>55,885</u>	<u>63,752</u>

**9. LEASING AGREEMENTS**

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

	2021	2020
	£	£
Within one year	30,763	34,603
Between one and five years	<u>9,614</u>	<u>40,377</u>
	<u>40,377</u>	<u>74,980</u>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	<u>94,052</u>	<u>113,014</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 2021 a balance of £97,806 was to from the subsidiary which is included in other debtors. (31 March 2020:- £4,916 was due to the subsidiary which is included in other creditors).

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**13. GOING CONCERN**

The directors have reviewed the company's forecasts and projections and, in particular, have considered the potential impact of the Coronavirus (Covid-19) pandemic given that the Golf Club was closed for a significant part of 2020/21.

With the benefit of the government (and other) support packages available to help businesses through the pandemic, the directors have reasonable expectation that the company will have adequate resources to continue in operational existence for the foreseeable future.

The company therefore continues to adopt the going concern basis in preparing financial statements.

**14. GOVERNMENT GRANTS**

Government grants received before revenue recognition criteria are satisfied are recognised as a liability in line with FRS102 24.5B.

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.