

Registered number: 00483920

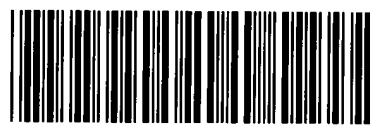
**WOODCOTE PARK GOLF CLUB LIMITED**

**(A Company Limited by Guarantee)**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2021**

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**WOODCOTE PARK GOLF CLUB LIMITED**  
**(A Company Limited by Guarantee)**

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**COMPANY INFORMATION**

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<b>Directors</b>	D J Case L Hale G L Manning D S A Hollingdale
<b>Company secretary</b>	M R O'Brien (appointed 1 August 2020) (resigned 27 August 2021)
<b>Registered number</b>	00483920
<b>Registered office</b>	Meadow Hill Bridle Way Coulston Surrey CR5 2QQ
<b>Independent auditors</b>	Simmons Gainsford LLP Chartered Accountants & Statutory Auditors 14th Floor 33 Cavendish Square London W1G 0PW

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**WOODCOTE PARK GOLF CLUB LIMITED**  
**(A Company Limited by Guarantee)**

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**WOODCOTE PARK GOLF CLUB LIMITED**  
**(A Company Limited by Guarantee)**

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**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 MAY 2021**

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The directors present their report and the financial statements for the year ended 31 May 2021.

**Directors' responsibilities statement**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with 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'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Principal activity**

The company operates as a members' club to provide golf and social facilities for the membership.

**Directors**

The directors who served during the year were:

M Palmer (resigned 12 October 2020)  
D J Case  
L Hale  
G L Manning  
D S A Hollingdale  
D M Bell (appointed 12 October 2020, resigned 31 August 2021)

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**WOODCOTE PARK GOLF CLUB LIMITED**  
(A Company Limited by Guarantee)

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MAY 2021**

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**Disclosure of information to auditors**

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

**Impact of COVID-19**

The global Coronavirus pandemic caused unprecedented uncertainty across the sport and leisure sector with the direct impact and ripple effect of the economic fallout still currently unknown.

As a result of the pandemic and the initial enforced closure of the Club, the Company has taken certain measures to ensure that the Company remains in a position where it can continue to meet its forecast liabilities as they fall due.

Steps include: -

- Deferment of capital loan repayments;
- Enhanced cost control measures; and
- Making use of relevant government support including Coronavirus Job Retention Scheme.

Based on the steps undertaken and with the continued support of the Company's bank, the financial statements have been prepared on a going concern basis.

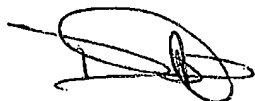
**Auditors**

The auditors, Simmons Gainsford LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 11 October 2021 and signed on its behalf.



**D S A Hollingdale**  
Director

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**WOODCOTE PARK GOLF CLUB LIMITED**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE OF**  
**WOODCOTE PARK GOLF CLUB LIMITED**

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**Opinion**

We have audited the financial statements of Woodcote Park Golf Club Limited (the 'Company') for the year ended 31 May 2021, which comprise the Statement of Comprehensive Income, the Balance Sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 May 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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**WOODCOTE PARK GOLF CLUB LIMITED**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE OF**  
**WOODCOTE PARK GOLF CLUB LIMITED (CONTINUED)**

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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

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**WOODCOTE PARK GOLF CLUB LIMITED**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE OF**  
**WOODCOTE PARK GOLF CLUB LIMITED (CONTINUED)**

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**Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In order to identify and assess the risks of material misstatements, including fraud and non-compliance with laws and regulations that could be expected to have a material impact on the financial statements, we have considered:

- the results of our enquiries of management and those charged with governance of their assessment of the risks of fraud and irregularities;
- the nature of the company, including its management structure and control systems (including the opportunity for management to override such controls);
- management's incentives and opportunities for fraudulent manipulation of the financial statements including the company's remuneration and bonus policies and performance targets; and
- the industry and environment in which it operates.

We also considered UK tax and pension legislation and laws and regulations relating to employment and the preparation and presentation of the financial statements such as the Companies Act 2006.

Based on this understanding we identified the following matters as being of significance to the entity:

- laws and regulations considered to have a direct effect on the financial statements including UK financial reporting standards, Company Law, tax and pension legislation and distributable profits legislation;
- the timing of the recognition of income;
- compliance with legislation relating to health and safety and food safety;
- management bias in selecting accounting policies and determining estimates;
- inappropriate journal entries;
- manipulation of specific performance measures to meet remuneration targets;
- recoverability of debtors; and



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**WOODCOTE PARK GOLF CLUB LIMITED**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE OF**  
**WOODCOTE PARK GOLF CLUB LIMITED (CONTINUED)**

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- the requirement to impair tangible assets and the amount of any such impairment.

We communicated the outcomes of these discussions and enquiries, as well as consideration as to where and how fraud may occur in the entity, to all engagement team members.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised:

- inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations;
- enquiries with the same concerning any actual or potential litigation or claims;
- discussion with the same regarding any known or suspected instances of non-compliance with laws and regulation and fraud;
- inspection of relevant legal correspondence;
- assessment of matters reported to management and the result of the subsequent investigation;
- obtaining an understanding of the relevant controls and testing their operation during the period;
- obtaining an understanding of the policies and controls over the recognition of income and testing their implementation during the year;
- review documentation relating to compliance with the regulations relating to health and safety and food safety including certificates seen;
- challenging assumptions made by management in their specific accounting policies and estimates;
- identifying and testing journal entries, in particular any journal entries posted with unusual account combinations or crediting revenue or cash;
- accessing the recovery of debtors in the period since the balance sheet date and challenging assumptions made by management regarding the recovery of balances which remain outstanding;
- challenging key assumptions made by management in their assessment of any impairment to the carrying value of the tangible assets;
- reviewing the financial statements for compliance with the relevant disclosure requirements;
- performing analytical procedures to identify any unusual or unexpected relationships or unexpected movements in account balances which may be indicative of fraud;
- reviewing the minutes of Board meetings and correspondence with HMRC;
- evaluating the underlying business reasons for any unusual transactions; and
- considered the implementation of controls during the year.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report

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**WOODCOTE PARK GOLF CLUB LIMITED**  
**(A Company Limited by Guarantee)**

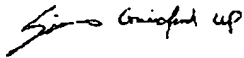
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**INDEPENDENT AUDITORS' REPORT TO THE OF**  
**WOODCOTE PARK GOLF CLUB LIMITED (CONTINUED)**

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**Use of our report**

This report is made solely to the Company's members in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' Report 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 members for our audit work, for this report, or for the opinions we have formed.



Daryush Farshchi-Heidari (FCA) (Senior Statutory Auditor)  
for and on behalf of

**Simmons Gainsford LLP**

Chartered Accountants

Statutory Auditors

14th Floor

33 Cavendish Square

London

W1G 0PW

Date: 11 October 2021

**WOODCOTE PARK GOLF CLUB LIMITED**  
(A Company Limited by Guarantee)

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MAY 2021**

	Note	2021 £	2020 £
Turnover		1,181,470	1,417,627
Administrative expenses		(1,267,656)	(1,477,666)
Other operating income	3	194,741	52,191
<b>Operating profit/(loss)</b>		<u>108,555</u>	<u>(7,848)</u>
Interest receivable and similar income		36	158
Interest payable and expenses		(25,011)	(27,620)
<b>Profit/(loss) before tax</b>		<u>83,580</u>	<u>(35,310)</u>
Tax on profit/(loss)		(6,979)	(2,485)
<b>Profit/(loss) for the financial year</b>		<u><u>76,601</u></u>	<u><u>(37,795)</u></u>

The notes on pages 10 to 17 form part of these financial statements.

**WOODCOTE PARK GOLF CLUB LIMITED**  
(A Company Limited by Guarantee)  
REGISTERED NUMBER: 00483920

**BALANCE SHEET**  
**AS AT 31 MAY 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	5	1,436,633	1,459,138
		<u>1,436,633</u>	<u>1,459,138</u>
<b>Current assets</b>			
Stocks		16,553	15,201
Debtors: amounts falling due within one year	6	222,814	195,385
Cash at bank and in hand		641,298	458,880
		<u>880,665</u>	<u>669,466</u>
Creditors: amounts falling due within one year	7	(1,193,518)	(1,014,266)
<b>Net current liabilities</b>		<u>(312,853)</u>	<u>(344,800)</u>
<b>Total assets less current liabilities</b>		<u>1,123,780</u>	<u>1,114,338</u>
Creditors: amounts falling due after more than one year	8	(589,599)	(656,758)
<b>Net assets</b>		<u><u>534,181</u></u>	<u><u>457,580</u></u>
<b>Capital and reserves</b>			
Profit and loss account		534,181	457,580
		<u><u>534,181</u></u>	<u><u>457,580</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

11 OCTOBER 2021



**D S A Hollingdale**  
Director



**D J Case**  
Director

The notes on pages 10 to 17 form part of these financial statements.

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**WOODCOTE PARK GOLF CLUB LIMITED**  
**(A Company Limited by Guarantee)**

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

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**1. General information**

The Company is a company limited by guarantee and is incorporated in England and Wales. The address of its registered office is Meadow Hill, Bridle Way, Coulsdon, Surrey, CR5 2QQ.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Going concern**

The global Coronavirus pandemic caused unprecedented uncertainty across the sport and leisure sector with the direct impact and ripple effect of the economic fallout still currently unknown.

As a result of the pandemic and the initial enforced closure of the Club, the Company has taken certain measures to ensure that the Company remains in a position where it can continue to meet its forecast liabilities as they fall due.

Steps include: -

- Deferment of capital loan repayments;
- Enhanced cost control measures; and
- Making use of relevant government support including the Coronavirus Job Retention Scheme.

Based on the steps undertaken and with the continued support of the Company's bank, the financial statements have been prepared on a going concern basis.

**2.3 Revenue**

**Sale of goods**

Revenue from the sale of goods is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of consideration received or receivable, excluding discounts, rebates value added tax and other sales taxes.

**Subscription income**

Revenue from subscription income is recognised in the period in which the services are provided to the extent that revenue can be reliably measured. Income received in relation to subsequent periods is included in deferred income.

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**WOODCOTE PARK GOLF CLUB LIMITED**  
**(A Company Limited by Guarantee)**

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

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**2. Accounting policies (continued)**

**2.4 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight line and reducing balance methods.

The estimated useful lives range as follows:

Freehold property	- 50 years straight line
Plant and machinery	- 25% reducing balance
Fixtures and fittings	- 25% reducing balance
Course and other buildings	- 7 to 10 years straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.5 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.6 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

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**WOODCOTE PARK GOLF CLUB LIMITED**  
**(A Company Limited by Guarantee)**

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

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**2. Accounting policies (continued)**

**2.8 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

**2.9 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.10 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

**2.11 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.12 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

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**WOODCOTE PARK GOLF CLUB LIMITED**  
(A Company Limited by Guarantee)

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

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**2. Accounting policies (continued)**

**2.13 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.14 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**3. Other operating income**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Net rents receivable	29,083	11,995
Government grants receivable	165,658	40,196
	<u>194,741</u>	<u>52,191</u>

**4. Employees**

The average monthly number of employees, including directors, during the year was 24 (2020 - 30).



**WOODCOTE PARK GOLF CLUB LIMITED**  
(A Company Limited by Guarantee)

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

**5. Tangible fixed assets**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 1 June 2020	2,317,792	323,177	417,488	3,058,457
Additions	40,714	46,503	30,631	117,848
Disposals	(32,138)	(7,449)	(40,508)	(80,095)
At 31 May 2021	<u>2,326,368</u>	<u>362,231</u>	<u>407,611</u>	<u>3,096,210</u>
<b>Depreciation</b>				
At 1 June 2020	1,092,287	207,467	299,565	1,599,319
Charge for the year on owned assets	59,341	25,819	27,826	112,986
Disposals	(17,882)	(4,747)	(30,099)	(52,728)
At 31 May 2021	<u>1,133,746</u>	<u>228,539</u>	<u>297,292</u>	<u>1,659,577</u>
<b>Net book value</b>				
At 31 May 2021	<u>1,192,622</u>	<u>133,692</u>	<u>110,319</u>	<u>1,436,633</u>
At 31 May 2020	<u>1,225,505</u>	<u>115,710</u>	<u>117,923</u>	<u>1,459,138</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2021 £	2020 £
Plant and machinery	<u>66,576</u>	<u>80,502</u>

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**WOODCOTE PARK GOLF CLUB LIMITED**  
(A Company Limited by Guarantee)

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

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**6. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other debtors	206,412	177,132
Prepayments and accrued income	16,402	18,253
	<u>222,814</u>	<u>195,385</u>

**7. Creditors: Amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	50,935	30,935
Trade creditors	43,322	24,346
Corporation tax	6,979	2,485
Other taxation and social security	14,417	24,647
Obligations under finance lease and hire purchase contracts	17,857	17,917
Other creditors	72,094	40,749
Accruals and deferred income	987,914	873,187
	<u>1,193,518</u>	<u>1,014,266</u>

The loan with Lloyds Bank Plc is secured by way of a fixed and floating charge with negative pledge over all assets of the company.

The finance lease liabilities are secured over the assets concerned.

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**WOODCOTE PARK GOLF CLUB LIMITED**  
(A Company Limited by Guarantee)

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

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**8. Creditors: Amounts falling due after more than one year**

	2021 £	2020 £
Bank loans	536,700	586,801
Net obligations under finance leases and hire purchase contracts	52,899	69,957
	<u>589,599</u>	<u>656,758</u>

The loan with Lloyds Bank Plc is secured by way of a fixed and floating charge with negative pledge over all assets of the company.

The finance lease liabilities are secured over the assets concerned.

Included in bank loans is an amount of £321,211 (2020: £375,543) which falls due by installments after more than 5 years.

Included in net obligations under finance leases and hire purchase contracts is an amount of £3,284 (2020: £8,850) which falls due by installments after more than 5 years.

**9. Company status**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

**10. Pension commitments**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £16,655 (2020: £18,127). Contributions totaling £2,670 (2020: £2,459) were payable to the fund at the balance sheet date and are included in creditors.

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**WOODCOTE PARK GOLF CLUB LIMITED**  
**(A Company Limited by Guarantee)**

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

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**11. Commitments under operating leases**

At 31 May 2021 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Not later than 1 year	58,325	64,005
Later than 1 year and not later than 5 years	8,118	65,454
Later than 5 years	-	990
	<u>66,443</u>	<u>130,449</u>

**12. Related party transactions**

There were no related party transactions during the year other than the use of the Club's facilities on a normal basis by Committee Members.