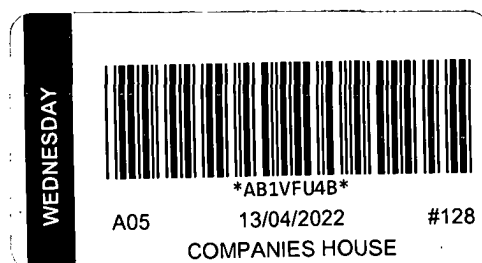


Company Registration No. 00571870 (England and Wales)

LEIGH GOLF CLUB LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JULY 2021
PAGES FOR FILING WITH REGISTRAR



LEIGH GOLF CLUB LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 JULY 2021**

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		374,241		385,510
Current assets					
Stocks		29,260		4,260	
Debtors	4	12,544		8,407	
Cash at bank and in hand		125,735		124,703	
		167,539		137,370	
Creditors: amounts falling due within one year	5	(217,994)		(181,688)	
Net current liabilities			(50,455)		(44,318)
Total assets less current liabilities			323,786		341,192
Creditors: amounts falling due after more than one year	6		(180,157)		(238,195)
Net assets			143,629		102,997
Reserves					
Income and expenditure account			143,629		102,997

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

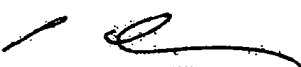
For the financial year ended 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of 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 29 November 2021 and are signed on its behalf by:


 P D Garrity
 Director

LEIGH GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

Company information

Leigh Golf Club Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Kenyon Hall, Broseley Lane, Culcheth, Warrington, Cheshire, WA3 4BG.

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.

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. The directors have taken into consideration both the current and anticipated impact of the Covid - 19 pandemic as part of their assessment. The directors feel the business is well placed to mitigate any risks associated and this is demonstrated through the forecasts produced by the club. The club was forced to close as part of the national lockdowns and in order to maintain business continuity the club has made use of some of the financial assistance schemes in place as part of their strategy, primarily through securing a Coronavirus Business Interruption Loan and through use of the Coronavirus Job Retention Scheme. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Income and expenditure

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

Expenses include VAT where applicable to the extent the company cannot reclaim it.

Subscriptions are accounted for as they fall due. Amounts received relating to subsequent years are carried forward as deferred income. Rental income is accounted for on an accruals basis. Green fees income is accounted for on a receipts basis. All other income is accounted for on a receipts basis.

Tangible fixed assets

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

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

Freehold land and property	20% on cost, 8% on cost, 2% on cost and land is not depreciated
Plant and machinery	20% on cost, 20% reducing balance
Fixtures and fittings	12.5% 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 surplus or deficit.

LEIGH GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies (Continued)

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.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

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 surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Stocks

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

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand, deposits held at call with banks, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

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 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 other debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

LEIGH GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, and bank loans, 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.

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

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to surplus or deficit, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Corporation tax is charged in respect of profits generated from non member activity.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

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.

Retirement benefits

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

LEIGH GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies (Continued)

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.

2 Employees

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

	2021 Number	2020 Number
Total	16	8

3 Tangible fixed assets

	Freehold land and property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost				
At 1 August 2020	335,314	368,750	188,898	892,962
Additions	-	23,225	13,865	37,090
At 31 July 2021	335,314	391,975	202,763	930,052
Depreciation and impairment				
At 1 August 2020	132,361	222,700	152,391	507,452
Depreciation charged in the year	4,257	35,126	8,976	48,359
At 31 July 2021	136,618	257,826	161,367	555,811
Carrying amount				
At 31 July 2021	198,696	134,149	41,396	374,241
At 31 July 2020	202,953	146,050	36,507	385,510

Included in the cost of freehold property is freehold land of £102,176 (2020 - £102,176) which is not depreciated.

LEIGH GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

4 Debtors	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	7,568	3,593
Prepayments and accrued income	4,976	4,814
	<u>12,544</u>	<u>8,407</u>

5 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	31,244	20,517
Obligations under finance leases	43,623	38,669
Trade creditors	38,942	25,875
Other taxation and social security	18,061	4,325
Other creditors	75,366	74,863
Accruals and deferred income	10,758	17,439
	<u>217,994</u>	<u>181,688</u>

6 Creditors: amounts falling due after more than one year	2021	2020
	£	£
Bank loans and overdrafts	148,030	173,132
Obligations under finance leases	32,127	65,063
	<u>180,157</u>	<u>238,195</u>

Secured debts

Security has been given in respect of Barclays loans of £179,274 (2020: £193,649).

The loans from Barclays Bank PLC are secured by a legal charge over The Lodge, a property owned by Leigh Golf Club Limited and a Debenture in the name of Leigh Golf Club Limited.

Amounts included above which fall due after five years are as follows:

Payable by instalments	<u>23,054</u>	<u>48,156</u>
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7 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £10.