

The Vale Of Llangollen Golf Club Limited
Unaudited Financial Statements
for the Year Ended 31 March 2023

**Contents of the Financial Statements
for the year ended 31 March 2023**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

The Vale Of Llangollen Golf Club Limited

**Company Information
for the year ended 31 March 2023**

DIRECTORS:

Mr A W Nicholls
Mr S J Cooke
Mr J S O Jones
Ms J Thomas

SECRETARY:

Mr A W Nicholls

REGISTERED OFFICE:

The Club House
Llangollen
North Wales
Denbighshire
LL20 7PR

REGISTERED NUMBER:

00933626 (England and Wales)

ACCOUNTANTS:

Salisbury & Company
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

The Vale Of Llangollen Golf Club Limited (Registered number: 00933626)

**Balance Sheet
31 March 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		1,192,069		1,159,823
CURRENT ASSETS					
Stocks		8,380		8,380	
Debtors	5	5,351		-	
Cash at bank and in hand		<u>221,137</u>		<u>286,387</u>	
		234,868		294,767	
CREDITORS					
Amounts falling due within one year	6	<u>285,699</u>		<u>318,220</u>	
NET CURRENT LIABILITIES			<u>(50,831)</u>		<u>(23,453)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,141,238		1,136,370
CREDITORS					
Amounts falling due after more than one year	7		<u>21,418</u>		<u>42,895</u>
NET ASSETS			<u>1,119,820</u>		<u>1,093,475</u>
RESERVES					
Revaluation reserve	9		634,202		634,202
Income and expenditure account			<u>485,618</u>		<u>459,273</u>
			<u>1,119,820</u>		<u>1,093,475</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 4 December 2023 and were signed on its behalf by:

Mr A W Nicholls - Director

**Notes to the Financial Statements
for the year ended 31 March 2023**

1. STATUTORY INFORMATION

The Vale Of Llangollen 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 as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- not provided
Plant and machinery etc	- 33% on reducing balance and 15% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2022 - 6).

Notes to the Financial Statements - continued
for the year ended 31 March 2023

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 April 2022	980,000	896,086	1,876,086
Additions	-	39,382	39,382
Revaluations	20,000	-	20,000
At 31 March 2023	<u>1,000,000</u>	<u>935,468</u>	<u>1,935,468</u>
DEPRECIATION			
At 1 April 2022	-	716,263	716,263
Charge for year	-	27,136	27,136
At 31 March 2023	-	<u>743,399</u>	<u>743,399</u>
NET BOOK VALUE			
At 31 March 2023	<u>1,000,000</u>	<u>192,069</u>	<u>1,192,069</u>
At 31 March 2022	<u>980,000</u>	<u>179,823</u>	<u>1,159,823</u>

Land & buildings were valued in December 2022. Historical cost was £345,798. The directors are of the belief that the valuation remains unchanged.

Cost or valuation at 31 March 2023 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2022	980,000	896,086	1,876,086
Valuation in 2023	20,000	39,382	59,382
	<u>1,000,000</u>	<u>935,468</u>	<u>1,935,468</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u>5,351</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	23,509	23,509
Trade creditors	16,022	22,682
Taxation and social security	7,530	17,120
Other creditors	<u>238,638</u>	<u>254,909</u>
	<u>285,699</u>	<u>318,220</u>

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

	2023 £	2022 £
Bank loans	16,418	37,895
Other creditors	<u>5,000</u>	<u>5,000</u>
	<u>21,418</u>	<u>42,895</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2023

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2023 £	2022 £
Bank loans	<u>39,927</u>	<u>-</u>

Bank loans are secured by a fixed and floating charge (dated 23 April 2019) over the company's assets.

9. **RESERVES**

	Revaluation reserve £
At 1 April 2022 and 31 March 2023	<u>634,202</u>

10. **RELATED PARTY DISCLOSURES**

All directors are members of the Club, but receive no preferential rates or other benefits from their appointment. Directors are neither entitled to nor receive any remuneration.

11. **ULTIMATE CONTROLLING PARTY**

The Club is controlled by a committee, with no individual having overall control.

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.