

Company Registration No. 02600035 (England and Wales)

**EATON GOLF CLUB LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# EATON GOLF CLUB LIMITED

## CONTENTS

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	Page
Balance sheet	1
Notes to the financial statements	2 - 7

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# EATON GOLF CLUB LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2022

		2022	2021
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	3	1,488,536	1,466,234
Investments	4	307	323
		<u>1,488,843</u>	<u>1,466,557</u>
<b>Current assets</b>			
Stocks		3,424	2,496
Debtors	5	9,708	5,463
Cash at bank and in hand		624,508	688,098
		<u>637,640</u>	<u>696,057</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(315,134)</u>	<u>(396,308)</u>
<b>Net current assets</b>		<u>322,506</u>	<u>299,749</u>
<b>Net assets</b>		<u><u>1,811,349</u></u>	<u><u>1,766,306</u></u>
<b>Capital and reserves</b>			
Called up share capital		1,505,000	1,505,000
Share premium account		88,250	88,250
Other reserves		307	323
Profit and loss reserves	7	217,792	172,733
<b>Total equity</b>		<u><u>1,811,349</u></u>	<u><u>1,766,306</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the 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 20 February 2023 and are signed on its behalf by:

I Beech (Chair)  
Director

Company Registration No. 02600035

# EATON GOLF CLUB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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### **1 Accounting policies**

#### **Company information**

Eaton Golf Club Limited is a private company limited by shares incorporated in England and Wales. The registered office is Guy Lane, Waverton, Chester, Cheshire, CH3 7PH.

#### **1.1 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.

#### **1.2 Turnover**

Turnover represents member subscriptions, green fees, bar sales and other related income and is shown net of value added tax and other sales related taxes where applicable.

#### **1.3 Tangible fixed assets**

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

Golf Course (long leasehold)	2% on cost allowing for residual value
Clubhouse (long leasehold)	2% on cost allowing for residual value
Plant & machinery	between 10% & 16% on cost
Fixtures and fittings	between 10% & 33% 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 profit or loss.

#### **1.4 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in profit or loss. Transaction costs are expensed to profit or loss as incurred.

#### **1.5 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.

#### **1.6 Stocks**

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

# EATON GOLF CLUB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 Accounting policies

(Continued)

#### 1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 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 in the company's balance sheet 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 debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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. Financial liabilities classified as payable within one year are not amortised.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# EATON GOLF CLUB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 Accounting policies

(Continued)

#### 1.12 Leases

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.

#### 1.13 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 employed by the company during the year was:

	2022 Number	2021 Number
Total	13	12

### 3 Tangible fixed assets

	Golf Course (long leasehold)	Clubhouse (long leasehold)	Plant & machinery	Fixtures and fittings	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 January 2022	1,249,232	500,116	619,649	279,202	2,648,199
Additions	6,456	-	72,078	27,937	106,471
Disposals	-	-	(42,384)	(17,656)	(60,040)
At 31 December 2022	1,255,688	500,116	649,343	289,483	2,694,630
<b>Depreciation and impairment</b>					
At 1 January 2022	321,159	142,580	494,191	224,035	1,181,965
Depreciation charged in the year	13,848	5,001	47,016	18,304	84,169
Eliminated in respect of disposals	-	-	(42,384)	(17,656)	(60,040)
At 31 December 2022	335,007	147,581	498,823	224,683	1,206,094
<b>Carrying amount</b>					
At 31 December 2022	920,681	352,535	150,520	64,800	1,488,536
At 31 December 2021	928,073	357,536	125,458	55,167	1,466,234

# EATON GOLF CLUB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 4 Fixed asset investments

	2022 £	2021 £
Other investments other than loans	307	323

#### Fixed asset investments revalued

The company owns 691 shares in the Lloyds Bank group which were acquired at a cost of £0.25. These listed investments are non-convertible ordinary shares listed on the London Stock exchange measured at fair value through the profit or loss, the quoted market price amounted to £307 at 31 December 2022 (2021: £323).

#### Movements in fixed asset investments

	Investments £
<b>Cost or valuation</b>	
At 1 January 2022	323
Valuation changes	(16)
At 31 December 2022	307
<b>Carrying amount</b>	
At 31 December 2022	307
At 31 December 2021	323

### 5 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Other debtors	9,708	5,463

### 6 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	21,772	38,487
Subscriptions in advance	182,086	208,936
Other taxation and social security	9,871	8,868
Other creditors	38,574	52,485
Accruals and deferred income	62,831	87,532
	315,134	396,308

### 7 Profit and loss reserves

## EATON GOLF CLUB LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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7 Profit and loss reserves		(Continued)	
		2022	2021
		£	£
At the beginning of the year		172,733	128,262
Profit for the year		45,059	44,471
		<hr/>	<hr/>
At the end of the year		217,792	172,733
		<hr/>	<hr/>

### 8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

Senior Statutory Auditor:  
Statutory Auditor:

Michael Caputo FCA  
Xeinadin Audit Limited



## EATON GOLF CLUB LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 9 Operating lease commitments

##### Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2022	2021
£	£
20,538	11,492
<u>20,538</u>	<u>11,492</u>

In August 1991 the company entered into a 105 year lease for the land on the south side of Guy Lane, Waverton, Chester (CH3 7PH).

#### 10 Capital commitments

Amounts contracted for but not provided in the financial statements:

2022	2021
£	£

Acquisition of tangible fixed assets	4,415	-
	<u>4,415</u>	<u>-</u>

#### 11 Ultimate controlling party

The ultimate controlling parties of the club are all members who hold shares within the company. Control is equal with one shareholder having one voting right.

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.