

**REGISTERED NUMBER: 02736294 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 March 2023**

**for**

**The Morpeth Golf Club Limited**

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for the Year Ended 31 March 2023**

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**The Morpeth Golf Club Limited**

**Company Information  
for the Year Ended 31 March 2023**

**DIRECTORS:**

I J Belsham  
M Calder  
S Jemmett  
B Maxted  
D Bailey  
J A Kincaid  
S J Welsh  
G R Rutherford

**REGISTERED OFFICE:**

The Clubhouse  
Loansdean  
Morpeth  
Northumberland  
NE61 2BT

**REGISTERED NUMBER:**

02736294 (England and Wales)

**ACCOUNTANTS:**

Peter Weldon & Co. Ltd  
87 Station Road  
Ashington  
Northumberland  
NE63 8RS

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
The Morpeth Golf Club Limited**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Morpeth Golf Club Limited for the year ended 31 March 2023 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of The Morpeth Golf Club Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Morpeth Golf Club Limited and state those matters that we have agreed to state to the Board of Directors of The Morpeth Golf Club Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Morpeth Golf Club Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Morpeth Golf Club Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Morpeth Golf Club Limited. You consider that The Morpeth Golf Club Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Morpeth Golf Club Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Peter Weldon & Co. Ltd  
87 Station Road  
Ashington  
Northumberland  
NE63 8RS

3 August 2023

**The Morpeth Golf Club Limited (Registered number: 02736294)**

**Balance Sheet  
31 March 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		810,421		804,415
<b>CURRENT ASSETS</b>					
Stocks	5	11,962		9,908	
Debtors	6	46,940		18,183	
Cash at bank and in hand		<u>47,980</u>		<u>128,646</u>	
		106,882		156,737	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>226,760</u>		<u>238,979</u>	
<b>NET CURRENT LIABILITIES</b>			(119,878)		(82,242)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			690,543		722,173
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>367,599</u>		<u>400,233</u>
<b>NET ASSETS</b>			<u>322,944</u>		<u>321,940</u>
<b>RESERVES</b>					
Other reserves			60,626		60,626
Income and expenditure account			<u>262,318</u>		<u>261,314</u>
			<u>322,944</u>		<u>321,940</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 notes form part of these financial statements

**The Morpeth Golf Club Limited (Registered number: 02736294)**

**Balance Sheet - continued**  
**31 March 2023**

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 3 August 2023 and were signed on its behalf by:

B Maxted - Director

The notes form part of these financial statements

**The Morpeth Golf Club Limited (Registered number: 02736294)**

**Notes to the Financial Statements  
for the Year Ended 31 March 2023**

**1. STATUTORY INFORMATION**

The Morpeth 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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**

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

Turnover represents income from members and temporary members, attributable to subscriptions, bar and buffet sales, machine takings and other associated golfing activities, stated net of Value Added Tax. Member's subscriptions are in respect to the playing year to 31 March 2023.

**Tangible fixed assets**

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

Freehold property	- Amortisation is not provided.
Plant and machinery	- 33% on cost per annum
Fixtures and fittings	- 10% on cost per annum
Motor vehicles	- 20% on reducing balance per annum
Course & buildings	- 5% on reducing balance per annum

**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.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**2. ACCOUNTING POLICIES - continued**

**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.

**Trade and other debtors**

Trade and other debtors that are receivable within one year and do not constitute a financing transaction are recorded at the undiscounted amount expected to be received, net of impairment. Those that are receivable after more than one year or constitute a financing transaction are recorded initially at fair value less transaction costs and subsequently amortised cost, net of impairment.

**Trade and other creditors**

Trade and other creditors are initially recognised at the transaction price and are thereafter stated at amortised costs using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 22 (2022 - 20) .



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 April 2022	524,010	58,587	41,259
Additions	-	11,391	-
At 31 March 2023	<u>524,010</u>	<u>69,978</u>	<u>41,259</u>
<b>DEPRECIATION</b>			
At 1 April 2022	-	53,604	38,281
Charge for year	-	994	595
At 31 March 2023	<u>-</u>	<u>54,598</u>	<u>38,876</u>
<b>NET BOOK VALUE</b>			
At 31 March 2023	<u>524,010</u>	<u>15,380</u>	<u>2,383</u>
At 31 March 2022	<u>524,010</u>	<u>4,983</u>	<u>2,978</u>

  

	Motor vehicles £	Course & buildings £	Totals £
<b>COST</b>			
At 1 April 2022	53,427	629,783	1,307,066
Additions	-	10,582	21,973
At 31 March 2023	<u>53,427</u>	<u>640,365</u>	<u>1,329,039</u>
<b>DEPRECIATION</b>			
At 1 April 2022	50,451	360,315	502,651
Charge for year	597	13,781	15,967
At 31 March 2023	<u>51,048</u>	<u>374,096</u>	<u>518,618</u>
<b>NET BOOK VALUE</b>			
At 31 March 2023	<u>2,379</u>	<u>266,269</u>	<u>810,421</u>
At 31 March 2022	<u>2,976</u>	<u>269,468</u>	<u>804,415</u>

**The Morpeth Golf Club Limited (Registered number: 02736294)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

<b>5. STOCKS</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Stocks	<u>11,962</u>	<u>9,908</u>
<b>6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	29,326	7,922
VAT	-	2,230
Prepayments	<u>17,614</u>	<u>8,031</u>
	<u>46,940</u>	<u>18,183</u>
<b>7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	36,330	36,330
Trade creditors	33,133	44,560
Social security and other taxes	6,769	6,246
VAT	5,754	-
Other creditors	131,170	125,565
Accrued expenses	<u>13,604</u>	<u>26,278</u>
	<u>226,760</u>	<u>238,979</u>
<b>8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans - 1-13 years	352,693	380,863
Deferred government grants	<u>14,906</u>	<u>19,370</u>
	<u>367,599</u>	<u>400,233</u>

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.