

REGISTERED NUMBER: 02931379 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
BEARWOOD LAKES GOLF CLUB LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

BEARWOOD LAKES GOLF CLUB LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023**

DIRECTORS:

G R Holloway
I J Jackson

SECRETARY:

N Campling

REGISTERED OFFICE:

The Clubhouse
Bearwood Lakes Golf Club
Bearwood Road
Wokingham
Berkshire
RG41 4SJ

REGISTERED NUMBER:

02931379 (England and Wales)

ACCOUNTANTS:

MGR SD Limited
Chartered Accountants
55 Loudoun Road
London
NW8 0DL

BEARWOOD LAKES GOLF CLUB LIMITED (REGISTERED NUMBER: 02931379)**BALANCE SHEET
31 MARCH 2023**

	Notes	31.3.23 £	31.3.22 £
FIXED ASSETS			
Tangible assets	4	3,301,823	3,398,803
CURRENT ASSETS			
Stocks	5	147,647	131,455
Debtors	6	146,264	105,446
Cash at bank and in hand		742,581	433,355
		<u>1,036,492</u>	<u>670,256</u>
CREDITORS			
Amounts falling due within one year	7	<u>(1,150,451)</u>	<u>(1,301,609)</u>
NET CURRENT LIABILITIES		<u>(113,959)</u>	<u>(631,353)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,187,864	2,767,450
CREDITORS			
Amounts falling due after more than one year	8	(1,179,538)	(1,986,034)
PROVISIONS FOR LIABILITIES	10	<u>(75,679)</u>	<u>(74,018)</u>
NET ASSETS		<u>1,932,647</u>	<u>707,398</u>
CAPITAL AND RESERVES			
Called up share capital	11	12,501	12,501
Share premium		2,590,575	2,195,675
Retained earnings		<u>(670,429)</u>	<u>(1,500,778)</u>
SHAREHOLDERS' FUNDS		<u>1,932,647</u>	<u>707,398</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 profit or loss 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.

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 30 May 2023 and were signed on its behalf by:

G R Holloway - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. **STATUTORY INFORMATION**

Bearwood Lakes Golf Club Limited is a private company, limited by shares, 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.

Turnover

Turnover represents golf club joining fees and subscriptions plus amounts received in respect of golf shop and clubhouse sales excluding value added tax. Golf club joining fees are recognised in full on acceptance of membership whilst subscriptions are recognised over the period to which the subscription relates. All income arises in the United Kingdom.

Tangible fixed assets

The cost of tangible fixed assets is written off by equal annual instalments over their estimated useful lives as follows:

Long leasehold and improvements	1%, 2% and 4% on cost
Plant and machinery	4%, 5%, 10% and 20% on cost
Fixtures and fittings	10% and 20% on cost
Motor vehicles	25% on cost
Computer equipment	25% on cost

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 profit or loss 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 68 (2022 - 62) .

4. TANGIBLE FIXED ASSETS

	Long leasehold and improvements £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2022	4,236,456	1,852,718	321,615
Additions	20,302	42,284	2,800
At 31 March 2023	4,256,758	1,895,002	324,415
DEPRECIATION			
At 1 April 2022	1,509,290	1,233,230	280,372
Charge for year	63,737	95,983	7,329
At 31 March 2023	1,573,027	1,329,213	287,701
NET BOOK VALUE			
At 31 March 2023	2,683,731	565,789	36,714
At 31 March 2022	2,727,166	619,488	41,243

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2022	6,495	173,113	6,590,397
Additions	-	12,164	77,550
At 31 March 2023	<u>6,495</u>	<u>185,277</u>	<u>6,667,947</u>
DEPRECIATION			
At 1 April 2022	1,623	167,079	3,191,594
Charge for year	<u>1,624</u>	<u>5,857</u>	<u>174,530</u>
At 31 March 2023	<u>3,247</u>	<u>172,936</u>	<u>3,366,124</u>
NET BOOK VALUE			
At 31 March 2023	<u>3,248</u>	<u>12,341</u>	<u>3,301,823</u>
At 31 March 2022	<u>4,872</u>	<u>6,034</u>	<u>3,398,803</u>

5. STOCKS

	31.3.23	31.3.22
	£	£
Stocks	<u>147,647</u>	<u>131,455</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	55,756	71,800
Other debtors	<u>90,508</u>	<u>33,646</u>
	<u>146,264</u>	<u>105,446</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	165,008	115,312
Taxation and social security	163,595	127,879
Other creditors	<u>821,848</u>	<u>1,058,418</u>
	<u>1,150,451</u>	<u>1,301,609</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

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

	31.3.23	31.3.22
	£	£
Amounts owed to group undertakings	-	393,624
Other creditors	1,179,538	1,592,410
	<u>1,179,538</u>	<u>1,986,034</u>

Debentures represent an unsecured obligation of the company and are redeemable at par if a debenture holder resigns their membership of the Golf Club.

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.23	31.3.22
	£	£
Within one year	174,725	173,706
Between one and five years	656,531	664,882
In more than five years	10,874,053	11,036,353
	<u>11,705,309</u>	<u>11,874,941</u>

10. PROVISIONS FOR LIABILITIES

	31.3.23	31.3.22
	£	£
Deferred tax	<u>75,679</u>	<u>74,018</u>
		Deferred tax
		£
Balance at 1 April 2022		74,018
Charge to Income Statement during year		<u>1,661</u>
Balance at 31 March 2023		<u>75,679</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.23 £	31.3.22 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

Allotted and issued:

Number:	Class:	Nominal value:	31.3.23 £	31.3.22 £
49,999	A Ordinary	£1	<u>12,500</u>	<u>12,500</u>

12. RELATED PARTY DISCLOSURES

The company considers its parent company Ward Wilson Investments Limited (hereafter 'WWIL') to be a related party due to the relationship between the entities.

During the year the company paid rent of £162,299 (2022: £162,299) to WWIL. As the inter-company balance existing between the entities was deemed to be no longer repayable it has been written off.

At the balance sheet date the company owed WWIL £nil (2022: £393,624).

13. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is G R Holloway by virtue of his shareholding in Ward Wilson Investments Limited.

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.