

Company Registration No. 04250717 (England and Wales)

ABRIDGE GOLF CLUB (HOLDINGS) LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
PAGES FOR FILING WITH REGISTRAR

ABRIDGE GOLF CLUB (HOLDINGS) LIMITED

CONTENTS

	Page
Directors' report	1
Balance sheet	2
Notes to the financial statements	3 - 6

ABRIDGE GOLF CLUB (HOLDINGS) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The directors present their annual report and financial statements for the year ended 31 March 2021.

Principal activities

The principal activity of the company is the provision of golf facilities for the members of Abridge Golf Club.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

L Green	
S Levy	(Resigned 30 June 2020)
D S Summers	
L Jacobs	
S R Block	
S Disdale	
R I Jeffries	
G Bronzeit	
S Brattman	(Resigned 21 October 2021)
D A Phillips	
M D Cohen	(Appointed 21 October 2021)
M A Schlosberg	(Appointed 21 October 2021)
B A Brett	(Appointed 9 July 2020 and resigned 11 October 2021)

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

R I Jeffries

Director

15 December 2021

ABRIDGE GOLF CLUB (HOLDINGS) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2021

		2021	2020
	Notes	£	£
Fixed assets			
Tangible assets	3	499,015	449,190
Investments	4	2	2
		<u>499,017</u>	<u>449,192</u>
Current assets			
Stocks		17,100	17,100
Debtors	5	13,084	58,502
Cash at bank and in hand		119,035	2,133
		<u>149,219</u>	<u>77,735</u>
Creditors: amounts falling due within one year	6	<u>(331,526)</u>	<u>(268,232)</u>
Net current liabilities		<u>(182,307)</u>	<u>(190,497)</u>
Total assets less current liabilities		<u>316,710</u>	<u>258,695</u>
Creditors: amounts falling due after more than one year	7	<u>(220,808)</u>	<u>(250,740)</u>
Net assets		<u><u>95,902</u></u>	<u><u>7,955</u></u>
Reserves			
Income and expenditure account		<u>95,902</u>	<u>7,955</u>
Members' funds		<u><u>95,902</u></u>	<u><u>7,955</u></u>

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 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

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.

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 15 December 2021 and are signed on its behalf by:

R I Jeffries
Director

Company Registration No. 04250717

ABRIDGE GOLF CLUB (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Company information

Abridge Golf Club (Holdings) Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Epping Lane, Stapleford Tawney, Essex, RM4 1ST.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is the total amount receivable by the company for golf club goods and services provided excluding discounts and VAT, where applicable.

1.3 Tangible fixed assets

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

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:

Leasehold improvements	5% straight line
Plant and equipment	10% straight line
Fixtures and fittings	10% straight line

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.

1.4 Fixed asset investments

Investments in subsidiary undertakings are recognised at cost.

1.5 Stocks

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

1.6 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares

Basic financial assets

Basic financial assets, which include short term debtors and cash and bank balances are measured at transaction price, less any impairment.

ABRIDGE GOLF CLUB (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors are initially measured at transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

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 tax assets and liabilities are not discounted.

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

1.8 Retirement benefits

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

1.9 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 balance sheet 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 leased asset are consumed.

1.10 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.

ABRIDGE GOLF CLUB (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

2 Employees

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

	2021	2020
	Number	Number
Total	14	15

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 April 2020	438,765	73,800	512,565
Additions	56,987	22,250	79,237
At 31 March 2021	495,752	96,050	591,802
Depreciation and impairment			
At 1 April 2020	8,775	54,600	63,375
Depreciation charged in the year	24,787	4,625	29,412
At 31 March 2021	33,562	59,225	92,787
Carrying amount			
At 31 March 2021	462,190	36,825	499,015
At 31 March 2020	429,990	19,200	449,190

4 Fixed asset investments

	2021	2020
	£	£
Shares in group undertakings and participating interests	2	2

5 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	13,084	58,502

ABRIDGE GOLF CLUB (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans	4,167	-
Trade creditors	84,498	51,944
Amounts owed to group undertakings	160,710	160,710
Taxation and social security	8,130	-
Other creditors	74,021	55,578
	<u>331,526</u>	<u>268,232</u>

7 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	45,833	-
Other creditors	174,975	250,740
	<u>220,808</u>	<u>250,740</u>

Creditors which fall due after five years are as follows:

	2021	2020
	£	£
Payable by instalments	<u>25,833</u>	<u>39,202</u>

8 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 £5.

The ultimate control rests with the members at a general meeting.

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.