

Registered number: 04259839

**LEADERBOARD GOLF COURSES  
(DALE HILL) LIMITED**

**AUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 DECEMBER 2017**

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**LEADERBOARD GOLF COURSES (DALE HILL) LIMITED**  
**REGISTERED NUMBER:04259839**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	5	11,652,202	10,666,633
Investments	6	771,716	-
		<u>12,423,918</u>	<u>10,666,633</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	7	1,397,203	436,405
Cash at bank and in hand		13,539	722,486
		<u>1,410,742</u>	<u>1,158,891</u>
Creditors: amounts falling due within one year	8	(1,190,663)	(8,050)
<b>Net current assets</b>		<u>220,079</u>	<u>1,150,841</u>
<b>Total assets less current liabilities</b>		<u>12,643,997</u>	<u>11,817,474</u>
<b>Net assets</b>		<u><u>12,643,997</u></u>	<u><u>11,817,474</u></u>
<b>Capital and reserves</b>			
Called up share capital		11,337,100	11,337,100
Capital contributions		771,716	-
Profit and loss account		535,181	480,374
		<u>12,643,997</u>	<u>11,817,474</u>


The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

  
**P. Gibbons**  
 Director

  
**D.A.D. Colyer**  
 Director

Date: 16/8/2018

The notes on pages 2 to 7 form part of these financial statements.

# **LEADERBOARD GOLF COURSES (DALE HILL) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017**

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### **1. General information**

Leaderboard Golf Courses (Dale Hill) Limited is a limited company domiciled and incorporated in England and Wales.

The address of its registered office is Sandford Springs, Wolverton, Tadley, Hampshire, RG26 5RT.

The address of the company's place of business is Dale Hill Golf Club, Ticehurst, Wadhurst, East Sussex, TN5 7DQ.

### **2. Accounting policies**

#### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates.

The company has early adopted the Triennial review 2017 amendments to FRS 102.

Monetary amounts in these financial statements are stated in pounds sterling and are rounded to the nearest whole £1, except where otherwise indicated.

The following principal accounting policies have been applied:

#### **2.2 Financial reporting standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29; and
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Leaderboard Golf Holdings Limited as at 31 December 2017, and these financial statements may be obtained from Dale Hill Hotel and Golf, Ticehurst, Wadhurst, East Sussex, TN5 7DQ.

# **LEADERBOARD GOLF COURSES (DALE HILL) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017**

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### **2. Accounting policies (continued)**

#### **2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### **Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

#### **2.4 Valuation of investments**

Investments in subsidiaries are held at fair value on the date of acquisition.

#### **2.5 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### **2.6 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

#### **2.7 Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans to and from related parties.

#### **2.8 Creditors**

Short term creditors are measured at the 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.

# LEADERBOARD GOLF COURSES (DALE HILL) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

### 4. Employees

The average monthly number of employees, including directors, during the year was 4 (2016 -4).

### 5. Tangible fixed assets

	Freehold land & buildings £	Plant and machinery £	Fixtures, fittings & equipment £	Assets under constructio n £	Total £
<b>Cost or valuation</b>					
At 1 January 2017	11,048,016	404,043	1,089,860	-	12,541,919
Additions	-	-	-	1,083,042	1,083,042
At 31 December 2017	11,048,016	404,043	1,089,860	1,083,042	13,624,961
<b>Depreciation</b>					
At 1 January 2017	513,418	321,403	1,040,465	-	1,875,286
Charge for the year on owned assets	58,246	17,906	21,321	-	97,473
At 31 December 2017	571,664	339,309	1,061,786	-	1,972,759
<b>Net book value</b>					
At 31 December 2017	10,476,352	64,734	28,074	1,083,042	11,652,202
At 31 December 2016	10,534,598	82,640	49,395	-	10,666,633

Included in freehold land and buildings is freehold land at cost of £3,786,788 (2016: £3,786,788) which is not depreciated.

# LEADERBOARD GOLF COURSES (DALE HILL) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

### 6. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
Additions	771,716
At 31 December 2017	771,716
<b>Net book value</b>	
At 31 December 2017	771,716
At 31 December 2016	-

On 27th April 2017, the parent company, Leaderboard Golf Holdings Limited transferred its holdings of 100% of the share capital in Dale Hill Hotel and Golf Limited to Leaderboard Golf Courses (Dale Hill) Limited.

The shares were transferred at £nil consideration. Consequently the investment cost is recognised by the company as the fair value of assets and liabilities acquired on the date of transfer, with a corresponding entry made to capital contributions within equity.

### 7. Debtors

	2017 £	2016 £
Trade debtors	12,500	12,500
Amounts owed by group undertakings	1,281,520	423,534
Other debtors	103,183	371
	1,397,203	436,405

### 8. Creditors: Amounts falling due within one year

	2017 £	2016 £
Amounts owed to group undertakings	1,080,000	-
Other taxation and social security	-	405
Accruals	110,663	7,645
	1,190,663	8,050

# LEADERBOARD GOLF COURSES (DALE HILL) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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### 9. Capital commitments

At 31 December 2017 the company had capital commitments as follows:

	2017 £	2016 £
Contracted for but not provided in these financial statements	1,051,073	-

### 10. Auditors' information

The audit report issued for Leaderboard Golf Courses (Dale Hill) for the year ended 31 December 2017 was unqualified, with no emphasis of matter.

The audit report was signed by James Pearce BA (Hons) FCA (senior statutory auditor) for and on behalf of Creaseys Group Limited.