

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

AUDITED FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2021**

CREASEYS

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

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	5	12,549,911	12,548,944
Investments	6	771,716	294,079
		<u>13,321,627</u>	<u>12,843,023</u>
Current assets			
Debtors: amounts falling due within one year	7	1,093,265	923,224
Cash at bank and in hand		1,110,561	340,788
		<u>2,203,826</u>	<u>1,264,012</u>
Creditors: amounts falling due within one year	8	(3,321,070)	(2,268,585)
Net current liabilities		<u>(1,117,244)</u>	<u>(1,004,573)</u>
Total assets less current liabilities		<u>12,204,383</u>	<u>11,838,450</u>
Net assets		<u><u>12,204,383</u></u>	<u><u>11,838,450</u></u>
Capital and reserves			
Called up share capital		11,337,100	11,337,100
Capital contributions		771,716	771,716
Profit and loss account		95,567	(270,366)
		<u><u>12,204,383</u></u>	<u><u>11,838,450</u></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: 9 September 2022

The notes on pages 2 to 6 form part of these financial statements.

LEADERBOARD GOLF COURSES (DALE HILL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

Leaderboard Golf Courses (Dale Hill) Limited is a company limited by shares 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.

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 Going concern

Having taken into account all available information about the Company's trading prospects and cash flow requirements for 12 months from the date of approval of the financial statements, the directors consider that the Company is a going concern given the financial support of the ultimate parent company and ultimate shareholder.

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. The service charge income is recognised in the period in which it relates.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.5 Impairment of investments

Investments are assessed at each balance sheet date to determine whether there is any indication that the value is impaired. Where there is any indication that an investment may be impaired, the carrying value is tested for impairment. An impairment loss is recognised for the amount by which the investment's carrying amount exceeds its estimated value. Investments that have been previously impaired are reviewed at each balance sheet date to assess whether there is any indication that the impairment losses recognised in prior periods may no longer exist or may have decreased.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment.

LEADERBOARD GOLF COURSES (DALE HILL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.7 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.

2.8 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.

2.9 Creditors

Short term creditors are measured at the transaction price.

2.10 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is provided on the following basis:

Freehold land and buildings	-	Over 50 years (see below)
Plant and machinery	-	Straight line over 20 years
Fixtures, fittings and equipment	-	Straight line over 5, 10 or 15 years as appropriate

The cost of freehold buildings and course development is depreciated to a residual value of 50% at variable annual rates over 50 years; 1% for the first 15 years, 2% for the next 15 years and 2.75% for the final 20 years.

No depreciation is charged in respect of land.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'other operating income' in the Statement of Income and Retained Earnings.

2.11 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.12 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the company but are presented separately due to their size or incidence.

LEADERBOARD GOLF COURSES (DALE HILL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

3. Judgements in applying accounting policies and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Specifically, the value of the investment in subsidiary companies has been reviewed by the directors who consider that the surplus/deficit on valuation included within the accounts is reasonable. Amounts reversing impairment charges of £477,637 (2020: impairment charge of £167,921) were included within fixed asset investments (Note 8).

4. Employees

The average monthly number of employees, including directors, during the year was 4 (2020 - 4).

5. Tangible fixed assets

	Freehold land & buildings £	Plant and machinery £	Fixtures, fittings & equipment £	Total £
Cost or valuation				
At 1 January 2021	13,253,514	404,043	1,191,989	14,849,546
Additions	110,079	-	-	110,079
At 31 December 2021	13,363,593	404,043	1,191,989	14,959,625
Depreciation				
At 1 January 2021	800,356	393,024	1,107,221	2,300,601
Charge for the year on owned assets	83,225	10,613	15,275	109,113
At 31 December 2021	883,581	403,637	1,122,496	2,409,714
Net book value				
At 31 December 2021	12,480,012	406	69,493	12,549,911
At 31 December 2020	12,453,158	11,019	84,768	12,548,945

Included in freehold land and buildings is freehold land at cost of £3,786,788 (2020: £3,786,788) which is not depreciated.

LEADERBOARD GOLF COURSES (DALE HILL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

6. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2021	771,716
At 31 December 2021	<u>771,716</u>
At 1 January 2021	477,637
Reversal of impairment losses	(477,637)
At 31 December 2021	<u>-</u>
Net book value	
At 31 December 2021	<u>771,716</u>
At 31 December 2020	<u>294,079</u>

7. Debtors

	2021 £	2020 £
Amounts owed by group undertakings	1,093,265	922,566
Other debtors	-	658
	<u>1,093,265</u>	<u>923,224</u>

8. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	2,400
Amounts owed to group undertakings	3,305,639	2,251,060
Other taxation and social security	206	-
Accruals	15,225	15,125
	<u>3,321,070</u>	<u>2,268,585</u>

LEADERBOARD GOLF COURSES (DALE HILL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

9. Related party transactions

The tangible fixed assets owed by this company are used in the trade of the subsidiary company, Dale Hill Hotel and Golf Limited and no rental is charged.

10. Controlling party

The ultimate controlling party is P. Gibbons, a director of the company, by virtue of his 100% shareholding and directorship of the parent company, Leaderboard Golf Holdings Limited, a company registered in the United Kingdom.

Leaderboard Golf Holdings Limited prepares group financial statements and copies can be obtained from Companies House, Cardiff, CF4 3UZ.

11. Auditors' information

The auditors' report on the financial statements for the year ended 31 December 2021 was unqualified.

The audit report was signed on 27 September 2022 by Matthew Neill BA (Hons) MA FCA (Senior statutory auditor) on behalf of Creaseys Group 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.