

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

**AUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 DECEMBER 2020**

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

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	6	12,548,944	12,660,996
Investments	7	294,079	462,000
		<u>12,843,023</u>	<u>13,122,996</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	8	923,224	359,142
Cash at bank and in hand		340,788	275,451
		<u>1,264,012</u>	<u>634,593</u>
Creditors: amounts falling due within one year	9	(2,268,585)	(1,633,240)
<b>Net current liabilities</b>		<u>(1,004,573)</u>	<u>(998,647)</u>
<b>Total assets less current liabilities</b>		<u>11,838,450</u>	<u>12,124,349</u>
<b>Net assets</b>		<u>11,838,450</u>	<u>12,124,349</u>
<b>Capital and reserves</b>			
Called up share capital		11,337,100	11,337,100
Capital contributions		771,716	771,716
Profit and loss account		(270,366)	15,533
		<u>11,838,450</u>	<u>12,124,349</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.

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

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2020**

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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: 17 August 2021

The notes on pages 3 to 8 form part of these financial statements.

# LEADERBOARD GOLF COURSES (DALE HILL) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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### 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 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 2020 and these financial statements may be obtained from Dale Hill Hotel and Golf, Ticehurst, Wadhurst, East Sussex, TN5 7DQ.

#### 2.3 Going concern

The directors have considered the impact of the coronavirus (COVID-19), which resulted in the golf course being closed for two months and the hotel being closed for four months, in preparing the financial statements. The directors have adopted initiatives to mitigate the impact of the pandemic on the business. 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.

# LEADERBOARD GOLF COURSES (DALE HILL) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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### 2. Accounting policies (continued)

#### 2.4 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.

#### 2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

#### 2.6 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.

#### 2.7 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, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

#### 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.

# LEADERBOARD GOLF COURSES (DALE HILL) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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### 2. Accounting policies (continued)

#### 2.10 Tangible fixed assets (continued)

Depreciation is provided on the following basis:

Freehold land and buildings	-	Over 50 years (see below)
Assets under construction	-	Not depreciated
Plant and machinery	-	Straight line over 5 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.

Assets under construction are carried at cost less any identified impairment loss. Deprecation of these assets, on the same basis as other fixed assets, commences when the assets are ready for their intended use.

No depreciation is charged in respect of land.

The freehold land and buildings are occupied by another group entity and are accounted for under the cost model.

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.

### 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 impairment included within the accounts is reasonable. Amounts for impairment charge of £167,921 (2019: £309,716) were included within fixed asset investments note 7.

### 4. Employees

The average monthly number of employees, including directors, during the year was 4 (2019 - 4).

# LEADERBOARD GOLF COURSES (DALE HILL) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

### 5. Taxation

The company has estimated losses of £258,200 (2019: £141,600) available for carry forward against future trading profits.

### 6. Tangible fixed assets

	Freehold land & buildings	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£	£
<b>Cost or valuation</b>				
At 1 January 2020	13,249,716	404,043	1,191,989	14,845,748
Additions	3,798	-	-	3,798
At 31 December 2020	13,253,514	404,043	1,191,989	14,849,546
<b>Depreciation</b>				
At 1 January 2020	717,686	375,119	1,091,947	2,184,752
Charge for the year on owned assets	82,670	17,905	15,275	115,850
At 31 December 2020	800,356	393,024	1,107,222	2,300,602
<b>Net book value</b>				
At 31 December 2020	12,453,158	11,019	84,767	12,548,944
<b>At 31 December 2019</b>	12,532,030	28,925	100,042	12,660,997

Included in freehold land and buildings is freehold land at cost of £3,786,788 (2019: £3,786,788) which is not depreciated.

# LEADERBOARD GOLF COURSES (DALE HILL) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

### 7. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 January 2020	771,716
At 31 December 2020	<u>771,716</u>
<b>Impairment</b>	
At 1 January 2020	309,716
Charge for the period	167,921
At 31 December 2020	<u>477,637</u>
<b>Net book value</b>	
At 31 December 2020	<u>294,079</u>
<b>At 31 December 2019</b>	<u>462,000</u>

### 8. Debtors

	2020 £	2019 £
Amounts owed by group undertakings	922,566	350,681
Other debtors	658	8,461
	<u>923,224</u>	<u>359,142</u>

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

	2020 £	2019 £
Trade creditors	2,400	55,455
Amounts owed to group undertakings	2,251,060	1,558,060
Accruals	15,125	19,725
	<u>2,268,585</u>	<u>1,633,240</u>



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

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

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### **10. Auditors' information**

The audit report issued for Leaderboard Golf Courses (Dale Hill) for the year ended 31 December 2020 was unqualified, with no emphasis of matter.

The audit report was signed on 1 September 2021 by James Pearce BA (Hons) 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.