

GOLF DATATECH EUROPE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Mark Holt & Co Limited
Chartered Accountants
7 Sandy Court
Ashleigh Way
Langage Business Park
Plymouth
Devon
PL7 5JX

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FOR THE YEAR ENDED 31 MARCH 2021**

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GOLF DATATECH EUROPE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTORS:

P B Barnard
C A Barnard

SECRETARY:

P B Barnard

REGISTERED OFFICE:

Home Farm House
Redhill Lane
Elberton
Bristol
Somerset
BS35 4AE

REGISTERED NUMBER:

04757435 (England and Wales)

ACCOUNTANTS:

Mark Holt & Co Limited
Chartered Accountants
7 Sandy Court
Ashleigh Way
Langage Business Park
Plymouth
Devon
PL7 5JX

BALANCE SHEET
31 MARCH 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	5		5,008		5,901
CURRENT ASSETS					
Debtors	6	35,366		28,374	
Cash at bank		<u>56,571</u>		<u>16,586</u>	
		91,937		44,960	
CREDITORS					
Amounts falling due within one year	7	<u>50,809</u>		<u>51,401</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>41,128</u>		<u>(6,441)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>46,136</u>		<u>(540)</u>
CREDITORS					
Amounts falling due after more than one year	8		(47,500)		-
PROVISIONS FOR LIABILITIES			<u>(800)</u>		<u>(900)</u>
NET LIABILITIES			<u>(2,164)</u>		<u>(1,440)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(2,165)</u>		<u>(1,441)</u>
			<u>(2,164)</u>		<u>(1,440)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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.

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 17 December 2021 and were signed on its behalf by:

P B Barnard - Director

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

1. **STATUTORY INFORMATION**

Golf Datatech Europe 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied, to all the years presented, unless other stated.

Despite the current COVID-19 outbreak, the accounts have been prepared on a going concern basis. The directors have assessed the performance and position of the company and believe they are well placed to continue to trade for the foreseeable future. Costs are being monitored and can be reduced in most areas, if necessary in the short term.

Turnover

Turnover represents the sale of marketing advice and consultancy services provided, net of value added tax. Revenue is recognised in the period in which the services are provided.

Accrued and Deferred Income

Accrued income is recognised where a service has been provided but has yet to be invoiced. Deferred income is recognised where a service has been invoiced but has not yet been provided.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life:

Long leasehold improvements - Over the term of the lease
Plant and machinery - 20% on cost

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

3. **ACCOUNTING POLICIES - continued**

Taxation

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date, except as otherwise indicated.

Deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. If and when all conditions for retaining tax allowances for the cost of a fixed asset have been met, the deferred tax is reversed.

Deferred tax is calculated using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

The tax expense (income) is presented either in profit or loss, other comprehensive income or equity depending on the transaction that resulted in the tax expense (income).

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

Short-term employee benefits and contributions to defined contribution plans are recognised as an expense in the period in which they are incurred.

Debtors

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

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.

Leases

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Payments under operating leases are charged to the profit and loss account 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.

Grant income

Income received in relation to grants are classified either as relating to revenue or to assets.

Grants relating to revenue are recognised in other income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. Where a timing difference arises, the income is held on the balance sheet. When received in arrears the expected income is recognised as a debtor so long as the relevant conditions have been satisfied. When received in advance of costs, the income is held as deferred income and systematically released to the profit and loss in the periods the cost is incurred.

Grants relating to assets are recognised initially as deferred income and released to other income on a systematic basis over the expected useful life of the asset.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2020 - 3).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Totals £
COST			
At 1 April 2020 and 31 March 2021	<u>3,010</u>	<u>4,689</u>	<u>7,699</u>
DEPRECIATION			
At 1 April 2020	100	1,698	1,798
Charge for year	<u>50</u>	<u>843</u>	<u>893</u>
At 31 March 2021	<u>150</u>	<u>2,541</u>	<u>2,691</u>
NET BOOK VALUE			
At 31 March 2021	<u>2,860</u>	<u>2,148</u>	<u>5,008</u>
At 31 March 2020	<u>2,910</u>	<u>2,991</u>	<u>5,901</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	23,975	18,043
Other debtors	<u>11,391</u>	<u>10,331</u>
	<u>35,366</u>	<u>28,374</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	2,500	-
Trade creditors	24,355	22,282
Taxation and social security	7,431	9,205
Other creditors	<u>16,523</u>	<u>19,914</u>
	<u>50,809</u>	<u>51,401</u>

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

	2021 £	2020 £
Bank loans	<u>47,500</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>7,500</u>	<u>-</u>

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.