ASTON WOOD GOLF CLUB LIMITED

Unaudited Financial Statements for the Year Ended 31 March 2019

Contents of the Financial Statements
for the Year Ended 31 March 2019

DIRECTOR:	C B Crawshaw
REGISTERED OFFICE:	Blake Street Sutton Coldfield West Midlands B74 4EU
REGISTERED NUMBER:	08116879 (England and Wales)
ACCOUNTANTS:	Haslehursts Limited 88 Hill Village Road Sutton Coldfield West Midlands B75 5BE

ASTON WOOD GOLF CLUB LIMITED (REGISTERED NUMBER: 08116879)

Balance Sheet
31 March 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Intangible assets	5	105,000	122,500
Tangible assets	6	3,643,984	3,856,142
		3,748,984	3,978,642
CURRENT ASSETS			
Stocks		24,815	23,547
Debtors	7	140,788	103,584
Cash at bank and in hand		58,522	172,182
		224,125	299,313
CREDITORS			
Amounts falling due within one year	8	(4,016,051)	(4,359,285)
NET CURRENT LIABILITIES		(3,791,926)	(4,059,972)
TOTAL ASSETS LESS CURRENT LIABILITIES		(42,942)	(81,330)
CAPITAL AND RESERVES			
Called up share capital	10	1	1
Retained earnings		(42,943)	(81,331)
SHAREHOLDERS' FUNDS		(42,942)	(81,330)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income statements has not been delivered.

The financial statements were approved by the director on 5 August 2019 and were signed by:

C B Crawshaw - Director

1. STATUTORY INFORMATION

Aston Wood Golf Club 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.

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 financial statements have been prepared under the historical cost convention.

Turnover
Turnover represents the total value, excluding value added tax, of income from golf subscriptions, green fees, bar and catering sales, functions and other sundry items during the year. Turnover is wholly generated within the United Kingdom.

Goodwill
Goodwill is amortised over ten years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% on cost

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

Taxation
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 taxation assets and liabilities are not discounted.

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

continued...

3. ACCOUNTING POLICIES - continued

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.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 33 (2018 - 47) .

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2018 and 31 March 2019	200,000
AMORTISATION	
At 1 April 2018	77,500
Charge for year	17,500
At 31 March 2019	95,000
NET BOOK VALUE	
At 31 March 2019	105,000
At 31 March 2018	122,500

continued...

6. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2018	3,785,293	608,671	469,738	4,863,702
Additions	-	6,330	-	6,330
At 31 March 2019	3,785,293	615,001	469,738	4,870,032
DEPRECIATION				
At 1 April 2018	225,456	442,560	339,544	1,007,560
Charge for year	55,957	92,071	70,460	218,488
At 31 March 2019	281,413	534,631	410,004	1,226,048
NET BOOK VALUE				
At 31 March 2019	3,503,880	80,370	59,734	3,643,984
At 31 March 2018	3,559,837	166,111	130,194	3,856,142

Included in cost of land and buildings is freehold land of £ 987,500 (2018 - £ 987,500) which is not depreciated.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	5,166	14,044
Other debtors	135,622	89,540
	140,788	103,584

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	186,622	107,673
Taxation and social security	84,775	81,730
Other creditors	3,744,654	4,169,882
	4,016,051	4,359,285

9. LEASING AGREEMENTS

The company has total commitments of £16,329 (2018: £25,360).

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
1	Ordinary	£1	1	1