

**GOLF-4U LTD**  
**UNAUDITED ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**Golf-4u Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2021**

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**Golf-4u Ltd**  
**Abridged Balance Sheet**  
**As at 31 December 2021**

Registered number: 08748558

		2021		2020	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		17,334		22,062
			<u>17,334</u>		<u>22,062</u>
<b>CURRENT ASSETS</b>					
Stocks		9,062		4,279	
Debtors		3,636		-	
Cash at bank and in hand		20,092		17,878	
		<u>32,790</u>		<u>22,157</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>		<u>(50,979 )</u>		<u>(57,606 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(18,189 )</u>		<u>(35,449 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(855 )</u>		<u>(13,387 )</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>			<u>(19,238)</u>		<u>(17,100)</u>
<b>NET LIABILITIES</b>			<u>(20,093 )</u>		<u>(30,487 )</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		334		334
Share premium account			4,966		4,966
Profit and Loss Account			<u>(25,393 )</u>		<u>(35,787 )</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(20,093)</u>		<u>(30,487)</u>

**Golf-4u Ltd**  
**Abridged Balance Sheet (continued)**  
**As at 31 December 2021**

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For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

All of the company's members have consented to the preparation of an Abridged Balance Sheet for the year end 31 December 2021 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

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Miss Gemma Woodcock  
Director  
**21/09/2022**

The notes on pages 3 to 4 form part of these financial statements.

**Golf-4u Ltd**  
**Notes to the Abridged Financial Statements**  
**For The Year Ended 31 December 2021**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Going Concern Disclosure**

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

**1.3. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	20% straight line
Fixtures & Fittings	25% reducing balance

**1.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 3 (2020: 4)

**3. Tangible Assets**

	<b>Total</b>
	<b>£</b>
<b>Cost</b>	
As at 1 January 2021	39,831
Additions	567
As at 31 December 2021	<u>40,398</u>
<b>Depreciation</b>	
As at 1 January 2021	17,769
Provided during the period	5,295
As at 31 December 2021	<u>23,064</u>
<b>Net Book Value</b>	
As at 31 December 2021	<u>17,334</u>
As at 1 January 2021	<u>22,062</u>

**Golf-4u Ltd**  
**Notes to the Abridged Financial Statements (continued)**  
**For The Year Ended 31 December 2021**

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**4. Share Capital**

	<b>2021</b>	<b>2020</b>
Allotted, Called up and fully paid	<u>334</u>	<u>334</u>

**5. Reserves**

**Profit and loss account**

The profit and loss account includes all current and prior period retained profits and losses.

**6. Related Party Transactions**

**Key personnel**

At the year end, the company owed key personnel £14,233 (2020: £17,194). This amount was interest free, unsecured and repayable on demand.

**Golf Events Limited**

At the year end, Golf Events Limited, a 100% subsidiary company owed the company £1,105 (2020: Golf Events was owed £13,688). This amount was interest free, unsecured and repayable on demand.

**Virtualsportz Limited**

At the year end, the company owed Virtualsportz Limited, a connected company under similar management control £1,011 (2020: £992). This amount was interest free, unsecured and repayable on demand.

**7. General Information**

Golf-4u Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 08748558 . The registered office is 76 Innovation Centre, University Road, Canterbury, Kent, CT2 7FG.

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.