

GOLF-4U LTD
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Golf-4u Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2022

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Golf-4u Ltd
Abridged Balance Sheet
As At 31 December 2022

Registered number: 08748558

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		12,667		17,334
Investments	5		15,000		-
			<u>27,667</u>		<u>17,334</u>
CURRENT ASSETS					
Stocks		6,949		9,062	
Debtors		5,926		3,636	
Cash at bank and in hand		8,198		20,092	
		<u>21,073</u>		<u>32,790</u>	
Creditors: Amounts Falling Due Within One Year		<u>(67,773)</u>		<u>(50,979)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(46,700)</u>		<u>(18,189)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(19,033)</u>		<u>(855)</u>
Creditors: Amounts Falling Due After More Than One Year			<u>(18,998)</u>		<u>(19,238)</u>
NET LIABILITIES			<u>(38,031)</u>		<u>(20,093)</u>
CAPITAL AND RESERVES					
Called up share capital	6		10,334		334
Share premium account			4,966		4,966
Profit and Loss Account			(53,331)		(25,393)
SHAREHOLDERS' FUNDS			<u>(38,031)</u>		<u>(20,093)</u>

Golf-4u Ltd
Abridged Balance Sheet (continued)
As At 31 December 2022

For the year ending 31 December 2022 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 2022 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Miss Gemma Woodcock
Director

24/07/2023

The notes on pages 3 to 5 form part of these financial statements.

Golf-4u Ltd
Notes to the Abridged Financial Statements
For The Year Ended 31 December 2022

1. 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.

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 Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. 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.

2.3. 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.

2.4. 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

2.5. 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.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 3 (2021: 3)

Golf-4u Ltd
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 December 2022

4. Tangible Assets

	Total £
Cost	
As at 1 January 2022	40,398
As at 31 December 2022	40,398
Depreciation	
As at 1 January 2022	23,064
Provided during the period	4,667
As at 31 December 2022	27,731
Net Book Value	
As at 31 December 2022	12,667
As at 1 January 2022	17,334

5. Investments

	Total £
Cost	
As at 1 January 2022	-
Additions	15,000
As at 31 December 2022	15,000
Provision	
As at 1 January 2022	-
As at 31 December 2022	-
Net Book Value	
As at 31 December 2022	15,000
As at 1 January 2022	-

6. Share Capital

	2022 £	2021 £
Allotted, Called up and fully paid	10,334	334

7. Reserves

Profit and loss account

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

Golf-4u Ltd
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 December 2022

8. Related Party Transactions

Key personnel

At the year end, the company owed key personnel £25,973 (2021: £14,233). 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 (2021: £1,105). 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 £2,259 (2021: £1,011). This amount was interest free, unsecured and repayable on demand.

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.