

Company Registration No. 09075229 (England and Wales)

**THE LOCKS COMMON COMPANY  
LIMITED**

**ANNUAL REPORT AND UNAUDITED  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
29 AUGUST 2018  
PAGES FOR FILING WITH REGISTRAR**

**TWP Accounting LLP  
Chartered Accountants  
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Surrey  
KT13 8DE**

# THE LOCKS COMMON COMPANY LIMITED

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# THE LOCKS COMMON COMPANY LIMITED

Company Registration No. 09075229

## BALANCE SHEET

AS AT 29 AUGUST 2018

	Notes	2018 £	£	2017 £	£
<b>Current assets</b>					
Stocks		280,663		280,663	
Cash at bank and in hand		76,936		78,341	
		<u>357,599</u>		<u>359,004</u>	
<b>Creditors: amounts falling due within one year</b>	<b>2</b>	<u>(4,624)</u>		<u>(2,674)</u>	
<b>Net current assets</b>			<u>352,975</u>		<u>356,330</u>
<b>Reserves</b>					
Income and expenditure account			<u>352,975</u>		<u>356,330</u>

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

For the financial year ended 29 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 23 May 2019 and are signed on its behalf by:

I Armitage  
**Director**

# THE LOCKS COMMON COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 AUGUST 2018

### 1 Accounting policies

#### Company information

The Locks Common Company Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 70 Great Bridgewater Street, Manchester, United Kingdom, M1 5ES.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Income relates to monies received from golf tours and from members to pay certain expenses.

Expenses include VAT where applicable as the company cannot reclaim it.

#### 1.3 Stocks

Stock is valued at the lower of costs and net realisable value, and represents land under development. The development expenditure has been incurred to enable the company to assemble lands that form the boundary with The Club. Once the lands are acquired they will be passed to the Club for its exclusive use, at minimal costs to The Club. The company is a not for profit entity and its objectives are wholly intended for the benefit of golf in Wales and The Club.

#### 1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.5 Taxation

As the company is a non profit making company only the investment income is chargeable to corporation tax.

### 2 Creditors: amounts falling due within one year

	2018	2017
	£	£
Other taxation and social security	5	5
Other creditors	4,619	2,669
	<u>4,624</u>	<u>2,674</u>

# **THE LOCKS COMMON COMPANY LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 29 AUGUST 2018***

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### **3 Members' liability**

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

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.