

The Range Clubhouse Limited

Annual Report and Unaudited Abridged Financial Statements
for the Period from 1 June 2019 to 31 December 2019

Beckett Rawcliffe
Unit 18 Sovereign Court
Wyrefields
Poulton le Fylde
Lancashire
FY6 8JX

The Range Clubhouse Limited

Contents

| | |
|--|-----------------------|
| Company Information | <u>1</u> |
| Director's Report | <u>2</u> |
| Statement of Comprehensive Income | <u>3</u> |
| Abridged Balance Sheet | <u>4</u> to <u>5</u> |
| Statement of Changes in Equity | <u>6</u> |
| Notes to the Unaudited Abridged Financial Statements | <u>7</u> to <u>11</u> |

The Range Clubhouse Limited

Company Information

Director Mrs Lorraine Theresa McLoughney

Company secretary Mr Andrew James McLoughney

Registered office Beckett House
Wyrefields
Poulton Le Fylde
Lancashire
FY6 8JX

Bankers NatWest
Monton
196 Monton Road
Eccles
Lancashire
M30 9NW

Accountants Beckett Rawcliffe
Unit 18 Sovereign Court
Wyrefields
Poulton le Fylde
Lancashire
FY6 8JX

The Range Clubhouse Limited

Director's Report for the Period from 1 June 2019 to 31 December 2019

The director presents her report and the abridged financial statements for the period from 1 June 2019 to 31 December 2019.

Director of the company

The director who held office during the period was as follows:

Mrs Lorraine Theresa McLoughney

Principal activity

The principal activity of the company is the provision of indoor golf facilities

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the director on 28 March 2020 and signed on its behalf by:

.....
Mrs Lorraine Theresa McLoughney
Director

The Range Clubhouse Limited

Statement of Comprehensive Income for the Period from 1 June 2019 to 31 December 2019

| | 2019 |
|---|----------------------|
| | £ |
| Profit for the period | <u>37,826</u> |
| Total comprehensive income for the period | <u><u>37,826</u></u> |

The notes on pages 7 to 11 form an integral part of these abridged financial statements.

The Range Clubhouse Limited
(Registration number: 9605516)
Abridged Balance Sheet as at 31 December 2019

| | Note | 2019 £ |
|--|----------|----------------------|
| Fixed assets | | |
| Intangible assets | <u>4</u> | 4,000 |
| Tangible assets | <u>5</u> | <u>362,036</u> |
| | | <u>366,036</u> |
| Current assets | | |
| Stocks | <u>6</u> | 15,000 |
| Debtors | | 17,844 |
| Cash at bank and in hand | | <u>23,227</u> |
| | | 56,071 |
| Prepayments and accrued income | | 819 |
| Creditors: Amounts falling due within one year | | <u>(136,561)</u> |
| Net current liabilities | | <u>(79,671)</u> |
| Total assets less current liabilities | | 286,365 |
| Creditors: Amounts falling due after more than one year | | <u>(248,439)</u> |
| Net assets | | <u><u>37,926</u></u> |
| Capital and reserves | | |
| Called up share capital | <u>7</u> | 100 |
| Profit and loss account | | <u>37,826</u> |
| Total equity | | <u><u>37,926</u></u> |

For the financial period ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 28 March 2020

The Range Clubhouse Limited
(Registration number: 9605516)
Abridged Balance Sheet as at 31 December 2019

.....

Mrs Lorraine Theresa McLoughney
Director

The notes on pages 7 to 11 form an integral part of these abridged financial statements.

Page 5

The Range Clubhouse Limited

Statement of Changes in Equity for the Period from 1 June 2019 to 31 December 2019

| | Share capital | Profit and loss | Total |
|----------------------------|----------------------|------------------------|--------------|
| | £ | account | £ |
| | £ | £ | £ |
| At 1 June 2019 | 100 | - | 100 |
| Profit for the period | - | 37,826 | 37,826 |
| Total comprehensive income | - | 37,826 | 37,826 |
| At 31 December 2019 | 100 | 37,826 | 37,926 |

The notes on pages 7 to 11 form an integral part of these abridged financial statements.

The Range Clubhouse Limited

Notes to the Unaudited Abridged Financial Statements for the Period from 1 June 2019 to 31 December 2019

1 General information

The company is a private company limited by share capital, incorporated in England .

The company was formerly known as Becketts Wills and Trusts Ltd.

The address of its registered office is:

Beckett House
Wyrefields
Poulton Le Fylde
Lancashire
FY6 8JX

These financial statements were authorised for issue by the director on 28 March 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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 otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

The Range Clubhouse Limited

Notes to the Unaudited Abridged Financial Statements for the Period from 1 June 2019 to 31 December 2019

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class | Depreciation method and rate |
|---------------------|-------------------------------------|
| Plant and machinery | 2% written down value |

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

| Asset class | Amortisation method and rate |
|--------------------|-------------------------------------|
| Goodwill | 0% on written down value |

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

The Range Clubhouse Limited

Notes to the Unaudited Abridged Financial Statements for the Period from 1 June 2019 to 31 December 2019

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Profit before tax

Arrived at after charging/(crediting)

Depreciation expense

2019
£

3,656

The Range Clubhouse Limited

Notes to the Unaudited Abridged Financial Statements for the Period from 1 June 2019 to 31 December 2019

4 Intangible assets

| | Total £ |
|-------------------------------|--------------------|
| Cost or valuation | |
| Additions acquired separately | 4,000 |
| At 31 December 2019 | 4,000 |
| Amortisation | |
| Carrying amount | |
| At 31 December 2019 | 4,000 |

The aggregate amount of research and development expenditure recognised as an expense during the period is £78,232.

5 Tangible assets

| | Other tangible assets £ | Total £ |
|--------------------------|--|--------------------|
| Cost or valuation | | |
| Additions | 365,692 | 365,692 |
| At 31 December 2019 | 365,692 | 365,692 |
| Depreciation | | |
| Charge for the period | 3,656 | 3,656 |
| At 31 December 2019 | 3,656 | 3,656 |
| Carrying amount | | |
| At 31 December 2019 | 362,036 | 362,036 |

6 Stocks

| | 2019 £ |
|-------------------|-------------------|
| Other inventories | 15,000 |

7 Share capital

Allotted, called up and fully paid shares

The Range Clubhouse Limited

Notes to the Unaudited Abridged Financial Statements for the Period from 1 June 2019 to 31 December 2019

| | No. | 2019 £ |
|---------------------|------------|-------------------|
| Ordinary of £1 each | 100 | 100 |
| | | |

8 Related party transactions

Directors' remuneration

The director's remuneration for the period was as follows:

| | 2019 £ |
|--------------|-------------------|
| Remuneration | 2,329 |

Page 11

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.