

COMPANY REGISTRATION NUMBER: 09606446

Gareth James Golf Limited

Filleted Unaudited Financial Statements

31 March 2018

Gareth James Golf Limited

Financial Statements

Year ended 31 March 2018

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Gareth James Golf Limited

Statement of Financial Position

31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	10,867	6,037
Current assets			
Cash at bank and in hand		3,666	6,228
Creditors: amounts falling due within one year	6	9,883	11,938
Net current liabilities		6,217	5,710
Total assets less current liabilities		4,650	327
Creditors: amounts falling due after more than one year	7	2,875	—
Net assets		1,775	327
Capital and reserves			
Called up share capital		1	1
Profit and loss account		1,774	326
Member funds		1,775	327

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Gareth James Golf Limited

Statement of Financial Position *(continued)*

31 March 2018

These financial statements were approved by the board of directors and authorised for issue on 6 December 2018 , and are signed on behalf of the board by:

Mr G James

Director

Company registration number: 09606446

Gareth James Golf Limited

Notes to the Financial Statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 17 Larchwood Road, Wrexham, LL12 7SG, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

The turnover in the profit and loss account represents amounts received in the period for the supply of golf tuition and advice.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 25% straight line

Financial instruments

The following assets and liabilities within the accounts are classified as financial instruments - trade debtors, trade creditors and directors loans.

Directors loans (being repayable upon demand), trade debtors and trade creditors, are measured at the undiscounted amount of cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If such evidence is found, an impairment loss is recognised in the statement of Income and Retained Earnings.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2017: 1).

5. Tangible assets

	Plant and machinery £	Total £
Cost		
At 1 April 2017	11,568	11,568
Additions	13,813	13,813
Disposals	(10,550)	(10,550)
	-----	-----
At 31 March 2018	14,831	14,831
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Depreciation		
At 1 April 2017	5,531	5,531
Charge for the year	3,708	3,708
Disposals	(5,275)	(5,275)
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At 31 March 2018	3,964	3,964
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Carrying amount		
At 31 March 2018	10,867	10,867
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At 31 March 2017	6,037	6,037
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6. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	1,500	—
Trade creditors	251	—
Social security and other taxes	6,037	8,024
Other creditors	2,095	3,914
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	9,883	11,938
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7. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Bank loans and overdrafts	2,875	—
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8. Director's advances, credits and guarantees

Dividends paid in the year to shareholders who are also directors amounted to £24,600. The director operates a loan account with the company, the opening balance of which was £2,672 in credit and the closing balance of which was £1,332 in credit.

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.