

# **Bourn Golf & Country Club Limited**

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2021

**Bourn Golf & Country Club Limited**

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# **Bourn Golf & Country Club Limited**

## **Company Information**

<b>Director</b>	Ms L M Rody
<b>Registered office</b>	Tennyson House Cambridge Business Park Cambridge CB4 0WZ
<b>Accountants</b>	DJM Accountants BLJ Limited 5 Stirling Court Yard Stirling Way Borehamwood Hertfordshire WD6 2FX

# Bourn Golf & Country Club Limited

(Registration number: 09721930)  
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	6,031,965	3,253,043
Investments	<u>5</u>	120	120
		<u>6,032,085</u>	<u>3,253,163</u>
<b>Current assets</b>			
Stocks	<u>6</u>	194,303	153,670
Debtors	<u>7</u>	1,036,888	1,032,704
Cash at bank and in hand		<u>40,339</u>	<u>126,709</u>
		1,271,530	1,313,083
<b>Creditors: Amounts falling due within one year</b>	<u>8</u>	<u>(2,147,541)</u>	<u>(693,297)</u>
<b>Net current (liabilities)/assets</b>		<u>(876,011)</u>	<u>619,786</u>
<b>Total assets less current liabilities</b>		5,156,074	3,872,949
<b>Creditors: Amounts falling due after more than one year</b>	<u>8</u>	<u>(3,859,024)</u>	<u>(2,872,699)</u>
<b>Provisions for liabilities</b>		<u>(430,205)</u>	<u>(430,205)</u>
<b>Net assets</b>		<u>866,845</u>	<u>570,045</u>
<b>Capital and reserves</b>			
Called up share capital	<u>9</u>	100	100
Revaluation reserve		783,143	783,143
Profit and loss account		<u>83,602</u>	<u>(213,198)</u>
Shareholders' funds		<u>866,845</u>	<u>570,045</u>

For the financial year ending 31 March 2021 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 year 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

**Bourn Golf & Country Club Limited**

**(Registration number: 09721930)**

**Balance Sheet as at 31 March 2021**

Approved and authorised by the director on 3 May 2022

Ms L M Rody

Director

# **Bourn Golf & Country Club Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

### **1 General information**

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

The address of its registered office is:

Tennyson House  
Cambridge Business Park  
Cambridge  
CB4 0WZ

These financial statements were authorised for issue by the director on 3 May 2022.

### **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 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 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 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.

## **Bourn Golf & Country Club Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are stated in the balance sheet 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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold property	2% per annum on a straight line basis
Plant and machinery	20% per annum on a reducing balance method
Fixtures and fittings	20% per annum on a reducing balance method
Office equipment	20% per annum on a reducing balance method

#### **Business combinations**

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

#### **Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

## **Bourn Golf & Country Club Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

#### **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.

#### **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.



## **Bourn Golf & Country Club Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

#### **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.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **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 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 25 (2020 - 31).

# Bourn Golf & Country Club Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

### 4 Tangible assets

	Land and buildings £	Refurbishment costs £	Properties under construction £	Fixtures and fittings £
<b>Cost or valuation</b>				
At 1 April 2020	2,646,152	-	450,121	98,778
Additions	2,649	2,777,555	-	3,725
At 31 March 2021	2,648,801	2,777,555	450,121	102,503
<b>Depreciation</b>				
At 1 April 2020	14,500	-	-	22,898
Charge for the year	14,500	-	-	14,431
At 31 March 2021	29,000	-	-	37,329
<b>Carrying amount</b>				
At 31 March 2021	2,619,801	2,777,555	450,121	65,174
At 31 March 2020	2,631,652	-	450,121	75,880
		<b>Plant and machinery £</b>	<b>Office equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>				
At 1 April 2020		110,260	21,716	3,327,027
Additions		53,752	-	2,837,681
At 31 March 2021		164,012	21,716	6,164,708
<b>Depreciation</b>				
At 1 April 2020		32,243	4,343	73,984
Charge for the year		26,354	3,474	58,759
At 31 March 2021		58,597	7,817	132,743
<b>Carrying amount</b>				
At 31 March 2021		105,415	13,899	6,031,965
At 31 March 2020		78,017	17,373	3,253,043

# Bourn Golf & Country Club Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

### 5 Investments

	2021 £	2020 £
Investments in associates	<u>120</u>	<u>120</u>
<b>Associates</b>		£
<b>Cost</b>		
At 1 April 2020		<u>120</u>
<b>Provision</b>		
<b>Carrying amount</b>		
At 31 March 2021		<u>120</u>
At 31 March 2020		<u>120</u>

### 6 Stocks

	2021 £	2020 £
Raw materials and consumables	122,000	122,000
Work in progress	31,670	31,670
Other inventories	<u>40,633</u>	<u>-</u>
	<u>194,303</u>	<u>153,670</u>

### 7 Debtors

	Note	2021 £	2020 £
Trade debtors		-	34,503
Amounts owed by participating interests		233,409	242,809
Prepayments		681,205	681,205
Other debtors		<u>122,274</u>	<u>74,187</u>
		<u>1,036,888</u>	<u>1,032,704</u>

# Bourn Golf & Country Club Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

### 8 Creditors

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

	Note	2021 £	2020 £
<b>Due within one year</b>			
Loans and borrowings	<u>11</u>	124,672	-
Trade creditors		464,292	231,036
Amounts owed to participating interests		35,900	-
Taxation and social security		211,677	17,011
Accruals and deferred income		245,686	236,686
Other creditors		1,065,314	208,564
		<u>2,147,541</u>	<u>693,297</u>

#### Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
<b>Due after one year</b>			
Loans and borrowings	<u>11</u>	960,424	-
Other non-current financial liabilities		2,898,600	2,872,699
		<u>3,859,024</u>	<u>2,872,699</u>

### 9 Share capital

#### Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

### 10 Reserves

The changes to each component of equity resulting from items of other comprehensive income for the current year were as follows:

The changes to each component of equity resulting from items of other comprehensive income for the prior year were as follows:

# Bourn Golf & Country Club Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

	Revaluation reserve £	Total £
Surplus/deficit on revaluation of other assets	783,143	783,143

### 11 Loans and borrowings

	2021 £	2020 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	960,424	-

	2021 £	2020 £
<b>Current loans and borrowings</b>		
Bank borrowings	30,000	-
Other borrowings	94,672	-
	124,672	-

### 12 Dividends

	2021 £	2020 £
Interim dividend of £Nil (2020 - £14,500) per ordinary share	-	1,450,000

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.