

Unaudited Financial Statements
For The Year Ended 31 July 2020
for
Cranham Golf Course Limited

**Contents of the Financial Statements
For The Year Ended 31 July 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Company Information
For The Year Ended 31 July 2020

DIRECTORS:

R J Cameron
Mrs C J Cameron
B J Cameron

REGISTERED OFFICE:

St. Mary's Lane
Cranham
Upminster
Essex
RM14 3NU

REGISTERED NUMBER:

11769352 (England and Wales)

ACCOUNTANTS:

Gless Wallis Crisp LLP
10-12 Mulberry Green
Old Harlow
Essex
CM17 0ET

Balance Sheet
31 July 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		2,114,918		1,958,181
CURRENT ASSETS					
Debtors	5	12,995		12,331	
Cash at bank and in hand		<u>256,427</u>		<u>174,542</u>	
		269,422		186,873	
CREDITORS					
Amounts falling due within one year	6	<u>505,356</u>		<u>542,148</u>	
NET CURRENT LIABILITIES			(235,934)		(355,275)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,878,984		1,602,906
CREDITORS					
Amounts falling due after more than one year	7		(89,967)		(12,851)
PROVISIONS FOR LIABILITIES	8		(47,718)		(9,731)
NET ASSETS			<u>1,741,299</u>		<u>1,580,324</u>
CAPITAL AND RESERVES					
Called up share capital	9		10		10
Share premium	10		1,476,457		1,476,457
Retained earnings	10		<u>264,832</u>		<u>103,857</u>
SHAREHOLDERS' FUNDS			<u>1,741,299</u>		<u>1,580,324</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
31 July 2020

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 2 October 2020 and were signed on its behalf by:

Mrs C J Cameron - Director

B J Cameron - Director

**Notes to the Financial Statements
For The Year Ended 31 July 2020**

1. STATUTORY INFORMATION

Cranham Golf Course Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no estimates and assumptions which have had a significant risk of causing a material adjustment to the carrying amount of assets and liabilities

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

Financial instruments

The company has elected to apply the provisions of Section 11: 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments

The company only enters into basic financial instruments that result in the recognition of financial assets and liabilities such as trade debtors and creditors.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors

Short terms debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash is represented by current accounts, cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Short term creditors are measured at the transaction price.

Notes to the Financial Statements - continued
For The Year Ended 31 July 2020

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2019 - 11).

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 August 2019	1,918,116	57,988	-	850	1,976,954
Additions	-	255,296	2,924	364	258,584
At 31 July 2020	1,918,116	313,284	2,924	1,214	2,235,538
DEPRECIATION					
At 1 August 2019	15,984	2,761	-	28	18,773
Charge for year	38,363	62,656	585	243	101,847
At 31 July 2020	54,347	65,417	585	271	120,620
NET BOOK VALUE					
At 31 July 2020	1,863,769	247,867	2,339	943	2,114,918
At 31 July 2019	1,902,132	55,227	-	822	1,958,181

Notes to the Financial Statements - continued
For The Year Ended 31 July 2020

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade debtors	10,441	2,609
Other debtors	2,554	9,722
	<u>12,995</u>	<u>12,331</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Hire purchase contracts	29,989	8,117
Trade creditors	24,922	44,172
Taxation and social security	34,908	69,891
Other creditors	415,537	419,968
	<u>505,356</u>	<u>542,148</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Hire purchase contracts	<u>89,967</u>	<u>12,851</u>

8. **PROVISIONS FOR LIABILITIES**

	2020	2019
	£	£
Deferred tax	<u>47,718</u>	<u>9,731</u>

**Deferred
tax**

	£
Balance at 1 August 2019	9,731
Charge to Statement of Income and Retained Earnings during year	37,987
Balance at 31 July 2020	<u>47,718</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2020	2019
Number:	Class:		£	£
50,000	Ordinary	0.01p	5	10
50,000	A Ordinary	0.01p	5	-
			<u>10</u>	<u>10</u>

Notes to the Financial Statements - continued
For The Year Ended 31 July 2020

10. **RESERVES**

	Retained earnings £	Share premium £	Totals £
At 1 August 2019	103,857	1,476,457	1,580,314
Profit for the year	196,535		196,535
Dividends	(35,560)		(35,560)
At 31 July 2020	<u>264,832</u>	<u>1,476,457</u>	<u>1,741,289</u>

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.