

REGISTERED NUMBER: 12475798 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
HENDON GOLF CLUB LTD**

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FOR THE YEAR ENDED 31 MARCH 2022**

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HENDON GOLF CLUB LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

DIRECTORS:

M I Macleod
M S Bayford
A H D Hoffbrand
R G Jack
Ms S Penn
J R G Titmas
R P Varley

REGISTERED OFFICE:

Ashley Walk
Devonshire Road
London
NW7 1DG

REGISTERED NUMBER:

12475798 (England and Wales)

AUDITORS:

Collards
Chartered Accountants
Registered Auditors
5-9 Eden Street
Kingston-upon-Thames
Surrey
KT1 1BQ

HENDON GOLF CLUB LTD (REGISTERED NUMBER: 12475798)

**BALANCE SHEET
31 MARCH 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		227,847		-
CURRENT ASSETS					
Stocks		19,323		-	
Debtors	5	83,144		-	
Cash at bank		<u>628,879</u>		<u>-</u>	
		731,346		-	
CREDITORS					
Amounts falling due within one year	6	<u>525,431</u>		<u>-</u>	
NET CURRENT ASSETS			<u>205,915</u>		<u>-</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			433,762		-
CREDITORS					
Amounts falling due after more than one year	7		<u>266</u>		<u>-</u>
NET ASSETS			<u>433,496</u>		<u>-</u>
RESERVES					
Other reserves	9		197,369		-
Income and expenditure account	9		<u>236,127</u>		<u>-</u>
			<u>433,496</u>		<u>-</u>

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16 November 2022 and were signed on its behalf by:

M I Macleod - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. STATUTORY INFORMATION

Hendon Golf Club Ltd is a private company, limited by guarantee, 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

The preparation of the financial statements requires the company to make judgments, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for income and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Tangible fixed assets represents a significant element of the balance sheet. Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values may vary depending on a number of factors.

Turnover

Revenue is measured at fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances. Revenue from the sale of goods is recognised when goods are delivered and legal title has passed

Subscription income is recognised evenly over the membership period with any amounts received in the current financial year that related to the following financial year treated as deferred income.

Revenue grants are recognised using the accrual model and are therefore recognised as income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. Revenue grants are measured at fair value, being the amount of cash receivable.

Tangible fixed assets

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

Long leasehold	- 20% on cost and 10% on cost
Plant and machinery	- 20% on cost and 15% on cost
Fixtures and fittings	- 20% on cost and 15% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it is excluded under the mutual trading rules for members clubs.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

2. ACCOUNTING POLICIES - continued

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.

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.

Finance lease and easing commitments

Plant and equipment acquired under finance leases contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors.

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

Significant judgements and estimates

The preparation of the financial statements requires the company to make judgments, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for income and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Tangible fixed assets represents a significant element of the balance sheet. Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values may vary depending on a number of factors.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 31 (2021 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
Additions	62,130	58,247	120,377
Disposals	-	(11,071)	(11,071)
Transfer from unincorporated association	-	165,476	165,476
At 31 March 2022	<u>62,130</u>	<u>212,652</u>	<u>274,782</u>
DEPRECIATION			
Charge for year	2,157	55,849	58,006
Eliminated on disposal	-	(11,071)	(11,071)
At 31 March 2022	<u>2,157</u>	<u>44,778</u>	<u>46,935</u>
NET BOOK VALUE			
At 31 March 2022	<u>59,973</u>	<u>167,874</u>	<u>227,847</u>

Included in the above are assets with a net book value amounting to £17,456 which are held under finance leases. Depreciation charged on assets held under finance leases during the year amounted to £6,376.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	9,233	-
Other debtors	61,577	-
VAT	7,334	-
Prepayments	5,000	-
	<u>83,144</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Finance leases (see note 8)	6,896	-
Trade creditors	40,314	-
Corporation tax	7,549	-
Social security and other taxes	14,045	-
Other creditors	102,607	-
Accrued expenses	20,032	-
Deferred subscription income	333,988	-
	<u>525,431</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

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

	2022	2021
	£	£
Finance leases (see note 8)	<u>266</u>	<u>-</u>

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Finance leases	
	2022	2021
	£	£
Net obligations repayable:		
Within one year	6,896	-
Between one and five years	<u>266</u>	<u>-</u>
	<u>7,162</u>	<u>-</u>
	Non-cancellable	operating leases
	2022	2021
	£	£
Between one and five years	101,192	-
In more than five years	<u>620,000</u>	<u>-</u>
	<u>721,192</u>	<u>-</u>

9. RESERVES

	Income and expenditure account	Other reserves	Totals
	£	£	£
Surplus for the year	236,127		236,127
Transfer from unincorporated association	<u>-</u>	<u>197,369</u>	<u>197,369</u>
At 31 March 2022	<u>236,127</u>	<u>197,369</u>	<u>433,496</u>

The balance under other reserves represents the value of assets and liabilities transferred from the previous unincorporated association.

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Jonathan Charles Addison (Senior Statutory Auditor)
for and on behalf of Collards

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

11. RELATED PARTY DISCLOSURES

During the year the company charged Hendon Golf Club 1903 Ltd £1,498 for management fees and was charged £5,000 for rent.

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.