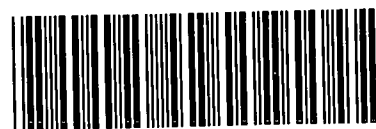


FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2016
FOR
ST PATRICK'S GOLF CLUB, DOWNPATRICK LTD

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ST PATRICK'S GOLF CLUB, DOWNPATRICK LTD

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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ST PATRICK'S GOLF CLUB, DOWNPATRICK LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016**

DIRECTORS:

L Craig
G Killen
B Mullan
P Posnett
R Scullion
G Reilly
J Holland
P McCrissican
B Feeney
P Tumelty

SECRETARY:

R Scullion

REGISTERED OFFICE:

The Secretary
43 Saul Road
Downpatrick
Co. Down
BT30 6PA

REGISTERED NUMBER:

NI010660 (Northern Ireland)

AUDITORS:

M.B.Mc Grady & Co
Chartered Accountants
Registered Auditor
Rathmore House
52 St Patricks Avenue
Downpatrick
Co. Down
BT30 6DS

ST PATRICK'S GOLF CLUB, DOWNPATRICK LTD (REGISTERED NUMBER: NI010660)

**BALANCE SHEET
31 DECEMBER 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	3	975,781	964,608
CURRENT ASSETS			
Stocks		9,077	14,934
Debtors	4	9,991	12,326
Cash at bank and in hand		23,917	26,609
		<u>42,985</u>	<u>53,869</u>
CREDITORS			
Amounts falling due within one year	5	<u>175,154</u>	<u>155,397</u>
NET CURRENT LIABILITIES		<u>(132,169)</u>	<u>(101,528)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>843,612</u>	<u>863,080</u>
CREDITORS			
Amounts falling due after more than one year	6	<u>267,491</u>	<u>273,172</u>
NET ASSETS		<u><u>576,121</u></u>	<u><u>589,908</u></u>
RESERVES			
Income and expenditure account		<u>576,121</u>	<u>589,908</u>
		<u><u>576,121</u></u>	<u><u>589,908</u></u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 2 March 2017 and were signed on its behalf by:


R Scullion - Director


B Feeney - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. STATUTORY INFORMATION

St Patrick's Golf Club, Downpatrick Ltd is a private company, limited by guarantee, registered in Northern Ireland. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 20% on reducing balance and 10% on reducing balance

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 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to surplus or deficit over the relevant period. The capital element of the future payments is treated as a liability.

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

3. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2016	766,232	427,026	570,694	1,763,952
Additions	3,800	34,549	8,493	46,842
At 31 December 2016	770,032	461,575	579,187	1,810,794
DEPRECIATION				
At 1 January 2016	22,074	368,378	408,892	799,344
Charge for year	-	18,639	17,030	35,669
At 31 December 2016	22,074	387,017	425,922	835,013
NET BOOK VALUE				
At 31 December 2016	747,958	74,558	153,265	975,781
At 31 December 2015	744,158	58,648	161,802	964,608

ST PATRICK'S GOLF CLUB, DOWNPATRICK LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

3. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
At 1 January 2016	43,506
Additions	30,169
At 31 December 2016	<u>73,675</u>
DEPRECIATION	
At 1 January 2016	18,545
Charge for year	11,026
At 31 December 2016	<u>29,571</u>
NET BOOK VALUE	
At 31 December 2016	<u>44,104</u>
At 31 December 2015	<u>24,961</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	3,873	7,641
Other debtors	6,118	4,685
	<u>9,991</u>	<u>12,326</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts	74,106	54,372
Hire purchase contracts	13,719	8,615
Trade creditors	66,714	68,612
Taxation and social security	8,420	19,848
Other creditors	12,195	3,950
	<u>175,154</u>	<u>155,397</u>

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

	2016 £	2015 £
Bank loans	246,132	261,725
Hire purchase contracts	21,359	11,447
	<u>267,491</u>	<u>273,172</u>

ST PATRICK'S GOLF CLUB, DOWNPATRICK LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

7. SECURED DEBTS

The following secured debts are included within creditors:

	2016	2015
	£	£
Bank overdrafts	61,464	41,730
Bank loans	258,774	274,367
	<u>320,238</u>	<u>316,097</u>

The bank facilities are secured by an equitable deposit held by the Bank of Ireland over land and buildings at St Patrick's Golf Club, Saul Road, Downpatrick.

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

The Report of the Auditors was unqualified.

Mr Conaill McGrady FCA (Senior Statutory Auditor)
for and on behalf of M.B.Mc Grady & Co