REGISTERED NUMBER: NI010660 (Northern Ireland)

Financial Statements

FOR THE YEAR ENDED

31 December 2022

for

ST PATRICK'S GOLF CLUB, DOWNPATRICK LTD.

Contents of the Financial Statements
FOR THE YEAR ENDED 31 DECEMBER 2022

Company Information
FOR THE YEAR ENDED 31 DECEMBER 2022

DIRECTORS:	L Craig D Carson N Traynor J Mageean J Torney P Totton R McCormick Dr D McBrinn I Cranston M Murphy Mrs A Rooney
SECRETARY:	J Torney
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 Statutory Auditors Rathmore House 52 St Patricks Avenue Downpatrick Co. Down BT30 6DS

Abridged Balance Sheet
31 DECEMBER 2022

		31/12/22		31/12/21	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Tangible assets	4		**949,771**		937,013
CURRENT ASSETS					
Stocks		**8,433**		6,460	
Debtors		**8,935**		6,937	
Cash at bank and in hand		**113,036**		194,557	
		130,404		207,954	
CREDITORS					
Amounts falling due within one year		**116,840**		123,019	
NET CURRENT ASSETS			**13,564**		84,935
TOTAL ASSETS LESS CURRENT LIABILITIES			**963,335**		1,021,948
CREDITORS					
Amounts falling due after more than one year			**192,174**		223,496
NET ASSETS			**771,161**		798,452
RESERVES					
Income and expenditure account			**771,161**		798,452
			771,161		798,452

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2022 in accordance with Section 444(2A) of the Companies Act 2006.

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 6 March 2023 and were signed on its behalf by:

J Torney - Director

R McCormick - Director

The notes form part of these financial statements

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 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.

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 - 25% 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.

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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. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 17 (2021 - 17) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2022	**1,913,598**
Additions	**44,027**
At 31 December 2022	**1,957,625**
DEPRECIATION	
At 1 January 2022	**976,585**
Charge for year	**31,269**
At 31 December 2022	**1,007,854**
NET BOOK VALUE	
At 31 December 2022	**949,771**
At 31 December 2021	937,013

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4. TANGIBLE FIXED ASSETS - continued

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

	Totals £
COST	
At 1 January 2022 and 31 December 2022	**46,343**
DEPRECIATION	
At 1 January 2022	**11,586**
Charge for year	**8,689**
At 31 December 2022	**20,275**
NET BOOK VALUE	
At 31 December 2022	**26,068**
At 31 December 2021	34,757

5. SECURED DEBTS

The following secured debts are included within creditors:

	31/12/22 £	31/12/21 £
Bank loans	**185,769**	214,351

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

The Report of the Auditors was unqualified.

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