

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2020

FOR

ST PATRICK'S GOLF CLUB, DOWNPATRICK LTD.

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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ST PATRICK'S GOLF CLUB, DOWNPATRICK LTD.

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020**

DIRECTORS:

B Beswick
P Kelly
D Carson
J Mageean
J Torney
R McCausland
P Totton
C McConvey
Mrs J Elliott
R McCormick
D McBrinn

SECRETARY:

J Torney

REGISTERED OFFICE:

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

REGISTERED NUMBER:

NI010660 (Northern Ireland)

AUDITORS:

M.B.Me Grady & Co
Chartered Accountants
Statutory Auditors
Rathmore House
52 St Patricks Avenue
Downpatrick
Co. Down
BT30 6DS

ABRIDGED BALANCE SHEET
31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		973,677		939,907
CURRENT ASSETS					
Stocks		5,970		11,026	
Debtors		16,321		12,788	
Cash at bank and in hand		<u>98,469</u>		<u>67,158</u>	
		120,760		90,972	
CREDITORS					
Amounts falling due within one year		<u>92,469</u>		<u>100,115</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>28,291</u>		<u>(9,143)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,001,968		930,764
CREDITORS					
Amounts falling due after more than one year			<u>238,979</u>		<u>241,326</u>
NET ASSETS			<u>762,989</u>		<u>689,438</u>
RESERVES					
Income and expenditure account			<u>762,989</u>		<u>689,438</u>
			<u>762,989</u>		<u>689,438</u>

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 2020 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 19 April 2021 and were signed on its behalf by:

J Torney - Director

R McCormick - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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 - 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 2020

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 18 (2019 - 15) .

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 January 2020	1,860,239
Additions	<u>66,159</u>
At 31 December 2020	<u>1,926,398</u>
DEPRECIATION	
At 1 January 2020	920,332
Charge for year	<u>32,389</u>
At 31 December 2020	<u>952,721</u>
NET BOOK VALUE	
At 31 December 2020	<u>973,677</u>
At 31 December 2019	<u>939,907</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

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 2020	54,370
Reclassification/transfer	<u>(32,551)</u>
At 31 December 2020	<u>21,819</u>
DEPRECIATION	
At 1 January 2020	17,230
Charge for year	2,234
Reclassification/transfer	<u>(4,340)</u>
At 31 December 2020	<u>15,124</u>
NET BOOK VALUE	
At 31 December 2020	<u>6,695</u>
At 31 December 2019	<u>37,140</u>

5. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	<u>239,356</u>	<u>208,134</u>

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

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.