

**Financial Statements**

**FOR THE YEAR ENDED**

**31 December 2023**

**for**

**ST PATRICK'S GOLF CLUB, DOWNPATRICK LTD.**

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FOR THE YEAR ENDED 31 DECEMBER 2023

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**ST PATRICK'S GOLF CLUB, DOWNPATRICK LTD.**

**Company Information  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**DIRECTORS:**

L Craig  
D Carson  
J Mageean  
J Torney  
R McCormick  
I Cranston  
M Murphy  
R Gelston  
A Killen  
Ms F Gray

**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

**ST PATRICK'S GOLF CLUB, DOWNPATRICK LTD. (REGISTERED NUMBER: NI010660)****Abridged Balance Sheet  
31 DECEMBER 2023**

	Notes	31/12/23 £	£	31/12/22 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		927,382		949,771
<b>CURRENT ASSETS</b>					
Stocks		9,212		8,433	
Debtors		8,774		8,935	
Cash at bank and in hand		<u>94,866</u>		<u>113,036</u>	
		<b>112,852</b>		<b>130,404</b>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>159,381</u>		<u>116,840</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<b>(46,529)</b>		<b>13,564</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>880,853</b>		<b>963,335</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u>159,485</u>		<u>192,174</u>
<b>NET ASSETS</b>			<u><b>721,368</b></u>		<u><b>771,161</b></u>
<b>RESERVES</b>					
Income and expenditure account			<u>721,368</u>		<u>771,161</u>
			<u><b>721,368</b></u>		<u><b>771,161</b></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 2023 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 2024 and were signed on its behalf by:

J Tomey - Director

R McCormick - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**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.

**Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**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 24 (2022 - 17 ) .

**4. TANGIBLE FIXED ASSETS**

	<b>Totals</b> <b>£</b>
<b>COST</b>	
At 1 January 2023	1,957,625
Additions	7,000
At 31 December 2023	<u>1,964,625</u>
<b>DEPRECIATION</b>	
At 1 January 2023	1,007,854
Charge for year	29,389
At 31 December 2023	<u>1,037,243</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>927,382</u>
At 31 December 2022	<u>949,771</u>

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023

## 4. TANGIBLE FIXED ASSETS - continued

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

	Totals £
<b>COST</b>	
At 1 January 2023	
and 31 December 2023	<u>46,343</u>
<b>DEPRECIATION</b>	
At 1 January 2023	20,275
Charge for year	<u>6,518</u>
At 31 December 2023	<u>26,793</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>19,550</u>
At 31 December 2022	<u>26,068</u>

## 5. SECURED DEBTS

The following secured debts are included within creditors:

	31/12/23 £	31/12/22 £
Bank loans	<u>161,779</u>	<u>185,769</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.