

# **LONGNIDDRY GOLF CLUB LIMITED**

(By Guarantee)

Company Number 31269 (Scotland)

Registered Office:

The Clubhouse, Longniddry, East Lothian EH32 0NL

## **Annual Report, Accounts and Balance Sheet for the year ended 30<sup>th</sup> November 2009**

President: The Earl of Wemyss

Vice President: T. Porteous

Captain: N.T. Elliott

Vice Captain: J. Barber

Directors:

Mrs D Kinloch Anderson OBE, Mr P Cornwall, Mr K Cunningham,  
Ms L Falconer, Mr J. MacRaid, Mr J. McDougall,  
Mr G.L. Parkinson, Mrs L. Smith

General Manager & Company Secretary:

Mr R.M.S. Gunning F.I.B. Scot

Wemyss & March Estate Representative

Mr M Andrews B.Sc., M.R.I.C.S.

Auditors:

Springfords L.L.P.

Solicitors: Lindsays W.S.

TUESDAY



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29/06/2010

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COMPANIES HOUSE

## REPORT OF THE DIRECTORS

The Directors present their Annual Report and Statement of Accounts for the year ended 30<sup>th</sup> November 2009 to the 54th Annual General Meeting of the Members to be held in the Clubhouse on Thursday 4<sup>th</sup> March 2010.

### Membership

The position of the Roll as at 30<sup>th</sup> November 2009 was:-

Men	Ladies	5 Day	Country /Overseas	Social	Youth	Juniors	Honorary	Life	TOTAL
515	95	108	32	97	11	101	9	42	1010

The total number of members reduced by 93 over the year. The number of applications to join the Club over the year was lower than in previous years and there is currently no waiting list to join the Club.

It is with regret that the Directors report the death of the following members during the year:-

WR Grieve, J Little, GN Main, D Mackay, R Thomson and Lord Wemyss, Club President

### The Club

2009 was a very challenging year for the Club, with a larger than normal number of resignations or requests to suspend membership for personal or health reasons, combined with fewer people applying to join the golf club. This has resulted in subscription income being slightly lower than the year before and below budget. This also resulted in joining fees falling by, almost £17K. The Directors are implementing measures to reduce the running costs of the club but be assured these measures will not affect the way the golf course is presented. The golf course is our greatest asset.

The condition of the course continued to improve during 2009, particularly from the end of May after the cold and damp spring. The course condition is getting close to where the Directors would like it to be.

With the course in good shape, the clubhouse refurbished and an excellent bar & catering operation in place, Longniddry should be an attractive golf club for both members and visitors alike. Attracting new members and retaining existing members are a key aim of the Board. This has to be supported with a reasonable number of visitors playing the course and using our clubhouse facilities.

Despite managing to reduce costs in a number of areas, a shortfall in income has resulted in a deficit for the year ended 30<sup>th</sup> November 2009. The Directors remain committed to breaking even and steps have been taken to further reduce costs but much also depends on retaining/recruiting members and attracting visitors throughout the playing season.

It has been another successful year for the Club on the playing front, with our men's East Lothian Winter League Team promoted from Division 2 as Champions. This good form has been taken into this winter's league campaign and the team currently heads Division 1 with seven matches to play.

### The Clubhouse

With the Clubhouse having been upgraded in 2008, the only major expense was the replacement of the central heating boilers at a cost of £18,000 and we are very grateful to Wemyss & March Estates for their contribution of £7,500 towards the cost.

Andy & Vicky Smith continue to provide an excellent catering service, with restaurant-quality food at golf club prices. Sons Alex and Gordon help their dad in the kitchen and share the Clubhouse flat, generating welcome rent for the Club. We are very grateful to those members who regularly support the catering operation at the Club and would encourage everyone to avail themselves of the excellent catering provided by the Smith family. The Saturday Dinner Club has been particularly successful and will be held fortnightly in the year ahead.

Jim Jardine, our Bar Manager oversees our bar operation which provides a friendly and efficient service. Bar sales fell by 5% in 2009 but hopefully, will return to the 2008 level in the year ahead. A number of members have applied to the Board to hold functions in the Clubhouse and provided these don't clash with Club events, such functions are very welcome as they bring much-needed income to the Club.

### **The Course**

The Head Greenkeeper and his team have successfully improved the condition of the course despite some challenging weather conditions this year. The STRI Agronomist's visit in the Autumn confirmed that putting surfaces in particular were firmer, healthier and of a pace expected at Longniddry Golf Club.

With 20 bunkers renovated before the snow came and the rough cut, baled and scarified as part of the winter programme, we're set fair for the season ahead.

### **Finance**

The Directors would ask you to note that the itemised 'income and expenditure' provided on Pages 17 and 18 does not form part of the audited accounts and is not required under the provisions of the Companies Act 2006. This apart, this analysis is known to be of interest to the members and greater detail is included in this report to assist with your understanding of the accounts and year-on-year variances.

The Income and Expenditure Account shows a surplus before depreciation of £69,846 which is £10K down on 2008 and after depreciation, has resulted in a deficit of £14,072 for the year, compared with £36,161 the previous year. While this improvement is to be welcomed, it is still disappointing. As before, the deficit was largely due to the significant expenditure undertaken by the club on course machinery. The deficit can mainly be attributed to the depreciation of these assets, combined with higher than normal hire purchase interest and irrecoverable VAT, coupled with a shortage of subscription income last year arising from a larger than normal number of resignations, flat green fee income and lower bar sales.

Expenditure on the course over the year was £9,326 higher than last year and £4,820 of that is due to increased hire purchase interest mentioned above. Irrigation costs were also higher and because of the age of the system will require further investment in 2010. Other costs were reasonably well contained.

Visitor income was slightly up on the previous year but still lower than the budgeted figure. Although advanced bookings were similar to previous years, casual visitors were disappointing due to the weather in the main playing season but members' guests were much higher and hopefully we will see this trend continue in 2010.

Bar sales for the year were £106,644 which was 5% down on last year and rather disappointing. With the gross profit reducing to 46.6%, the bar showed a profit of £9,842 which is £1,197 down on 2008 and reverses the encouraging trend seen the year before.

The Directors are conscious that cost savings are needed and/or further income needs to be generated by the Club in order to keep our finances under control.

As at the year-end, the market value of the investments comprising the Special Reserve was £113,583 compared with £108,785 last year.

### **Ladies Section**

2009 was a challenging year for the Ladies Section. There has been a disappointing lack of support both on the golf course and at the social events. We started our social calendar in February with the beetle drive which was well attended, with 55 Ladies shaking their dice. The first golfing event of the season was the coffee morning and shotgun competition where another 55 Ladies set off in good weather full of coffee and cake. The sum of £2,300 was donated to RNLI following our ladies lifeboat open day in May.

The Ladies v Gents match was enjoyed by all who took part - congratulations once again go to the men who "narrowly" defeated the Ladies. Our annual outing took us back to Duddingston, where we enjoyed a great day, despite getting a couple soakings. After the success of last year's sing-a-long social we thought we'd sing to

"Mamma Mia" and the 22 Ladies who came along in some fantastic outfits had a great night out, followed by a lovely buffet supper. December once again brought the Ladies Annual Dinner when 52 Ladies were highly entertained in the dining room by Johnny Bacigalupo and a superb meal was served by Andy & Vicky. The golfing year ended with our fun event, "tinsel at ten" and those who played were rewarded for their efforts with mulled wine and mince pies.

Unfortunately, the number of Lady Members has decreased, as has the number playing golf and attending the social events. Hopefully, we can encourage more ladies to join us this year so that they can enjoy all the facilities offered by the club.

At the AGM in January 2009, Linda Smith was appointed Vice-Captain.

### **Juniors**

Membership lists are standing at 89 boys and 12 girls. Nevertheless, more young golfers, particularly girls will be welcomed. Medals were reasonably well supported, as were the coaching programmes but we are keen to increase the number of Juniors with handicaps and a greater number playing in competitions. The Junior Team made a good impression in the various East Lothian Events in 2009.

We are very grateful to the continued support of Wemyss & March Estates who make an annual donation in respect of junior development. In 2010, the new Junior Convenor will be coming forward to the Board with proposals for how these funds should be used to help the development of our younger players.

### **Officers & Directors: Changes During the Year**

On retiring as Club Captain, Norman Elliott demits office. The Directors wish to record their grateful appreciation to Norman for the considerable contribution he made during his period as Captain and Vice Captain. John Barber, the Vice Captain has been nominated for election as Captain and the Directors so recommend his election. Keith Cunningham stands for election as Vice Captain.

The Directors due to retire by rotation are Iain MacRaid and Graeme Parkinson but both have indicated that they are prepared to serve for one more term as Match & Handicap Convenor and Finance Convenor respectively. The Directors so recommend their re-election.

Mr Stephen Simpson who was appointed a Director to take over from Keith Cunningham as Junior Convenor, stands for election to the Board and the Directors so recommend his election. The Directors also wish to record their appreciation of Keith's contribution and hard work as Junior Convenor.

Following the death of the 12<sup>th</sup> Earl of Wemyss & March, Lord Neidpath became the 13<sup>th</sup> Earl of Wemyss & March and agreed to serve as Honorary President. The Directors are most appreciative of the interest he has shown in the Club and are also appreciative of the continued interest taken in the Club by Mr T Porteous, Honorary Vice-President. Both these gentlemen have indicated their willingness to remain in office and their re-election is recommended.

### **Representative of Wemyss & March Estates**

Martin Andrews remains in place as resident Factor. The Directors are grateful for his contributions and support during the year. The Directors also wish to thank the landlords for their assistance and encouragement for the development of the Club.

## Competitions

The Directors congratulate the following on their performances during the year.

### Club Championship 2009

The Club Champion	Andrew Fergusson	Runner Up	Scott Johnson
The Ladies Champion	Lyndsey Pike	Runner Up	Margaret Whelan
The 'B' Champion	Barry Wishart	Runner Up	Alan Parkin
The Ladies Bronze Champion	Trish Boyd	Runner Up	Sheila McDougall
The Boys Champion	Calum Satterley	Runner Up	Iain Campbell

### Competition Winners 2009

Annual Prize-giving on Saturday 5<sup>th</sup> December 2009

#### Girls

The Dorothy Rennie Shield	Not played for
The Six Hole Championship	Not played for
The Kathleen Rose Trophy	Catherine Small
Girls Championship	Not played for

#### Ladies

The Emma Sawers Cup	Mrs C Luca
The Beddows Quaichs	Mrs E Ellis & Mrs K Gibson
The Jubilee (Harrower) Salver	Mrs S Pasquill
The Morrison Cup	Mrs S Pasquill
The Nannie Scott Salver	Mrs T Boyd
The Iris Benson Salver	Mrs M Mellor & Mrs J McNeill
The Rose Trophy	Mrs C Guthrie & Mrs I Gray
The Rose Donaldson Rose Bowl	Mrs C Martin
The McEwan Quaich	Mrs C Martin
The Latta Cup	Mrs L Smith
The Cooper Cup	Mrs L Smith
The Dora Sproull Cup	Mrs E Gillies
The Maisie Walls Griffin Bowl	Mrs K Cowern
The Dorothy Rennie Trophy	Mrs O Mackay
The Smith Sisters Trophy	Mrs E Ellis & Mrs P Mackenzie
The Stuart Forsyth Cup	Mrs L Pike

#### Mixed Competitions

The T Sawers Cups	Mr & Mrs M Bremner
The Mitchell Cup	Mr & Mrs M Luca
The Greenmantle Trophy	T Buchanan & M Johnston
The Osborne Trophies	D MacKinnon & Mrs D Gray
The Gilbert Dempster Bowl	T Buchanan & F Johnston
The Open Mixed Foursomes	Mr & Mrs A Trickett, Duns GC
The Merlinlee Trophy	Gents
The CHAS Trophy	Ms L Falconer, Mrs K Gibson, Mrs C Guthrie & Miss A Laird
The John Gray Trophy	G McKinlay, I Robertson, A Souness & J Watson
The Guthrie Rosebowl	J Barber, C Graham, Dr M Graham & ABG Pugh

The McEwan Trophies  
The Miss SM MacCallum & JG Blyth Trophy  
The Luca Family Shield

D MacKinnon & Mrs D Gray  
TO Nielsen  
J Greig, J Inglis & Miss J Smith,

### Boys

The Reywood Trophy  
The Linwood Trophy  
The Six Hole Championship  
The Six Hole Inter. C/Ship  
The Russel Patrick Trophy  
The Sykes Trophy  
The Bert Milligan Trophy  
The Tom Porteous Trophy  
The J & B Watson Quaich  
The JG Blyth & D Lauder Trophy  
The George Morgan Quaich  
The Allen Davis Trophy  
The Boys Champion  
The Kennedy Family Trophy

M Bacigalupo  
M Bacigalupo  
D Algeo  
Not played for  
Not played for  
A Scott, Lanark GC  
J Duguid, Farnham GC  
E Donaldson, Craigielaw GC  
M Bacigalupo  
M Bacigalupo  
C Algeo  
M Bacigalupo  
C Satterley  
Not played for

### Men

The 918 Trophy  
The MacKechie Trophy/Captain's Day  
The Kincaid Trophies  
The Abbot Cup  
The Laird Quaichs  
The Sawers Cup  
The David Hayward Trophy  
The Coronation Cup  
The Connor Cup  
The Challenge Cup  
Captain v Vice-Captain  
The James Bellany Trophy  
The Royal Air Force Trophy  
The Macmerrie Bowl  
The Jubilee Trophy/Wm Reekie Cup  
The Adair Trophy  
The Dick Sproull Trophy  
The George Taylor Trophy  
The Stuart Forsyth Trophy  
The Captain's Challenge Cup  
The Peter Barr Trophy  
The Teesdale Trophy  
The Alex Harkes Trophy  
The Gus McVey Trophy  
The Durward Trophy  
The Enterprise Trophy  
The Forbes Trophy  
The Leeds Quaich

GD Baird  
D Cochrane, AW Gordon, A Lyle & D Morgan  
J & R MacRaild  
M Graham & T Leigh  
B Johnston & I McKay  
GL Parkinson  
M Graham Snr  
J Little  
A Fergusson  
P Scott  
Captain's Team  
J Hastie & R Johnston  
A Lyle  
Dr DJ Martin  
D McNamara  
RC Cuthbertson  
MS Robinson  
G Weston & M McCartney  
M Cunningham  
TG Thomas  
Dr DJ Martin  
K McGregor  
J McCluskey, Carnwath GC  
A Craik, Duns GC  
C Swanston, Uphall GC  
AJ Ramsay  
B Wishart  
A Fergusson

### **Statement of Directors' Responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

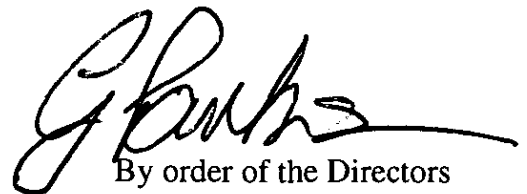
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Statement of disclosure to auditors**

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.



By order of the Directors  
Mr GL Parkinson  
Director

28 January 2010

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LONGNIDDRY GOLF CLUB LIMITED**

We have audited the financial statements of Longniddry Golf Club Limited for the year ended 30 November 2009 which comprise the income and expenditure account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors, including APB Ethical Standard - Provisions Available for Small Entities (Revised), in the circumstances set out in note 16 to the financial statements.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 November 2009 and of its deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

  
J Fergus Kerr ACA (Senior Statutory Auditor)  
for and on behalf of Springfords LLP

Chartered Accountants  
Statutory Auditor

Dundas House  
29 January 2010  
Eskbank  
Edinburgh  
EH22 3FB



**LONGNIDDRY GOLF CLUB LIMITED**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 30 NOVEMBER 2009**

	Notes	2009 £	2008 £
<b>Turnover</b>	2	714,843	734,314
Operating expenditure		(511,964)	(548,012)
		<hr/>	<hr/>
		202,879	186,302
Administration expenditure		(231,183)	(228,826)
		<hr/>	<hr/>
<b>Operating (deficit)</b>	3	(28,304)	(42,524)
Other income	4	17,243	10,053
Interest payable		(3,011)	(3,690)
		<hr/>	<hr/>
<b>(Deficit)/surplus before taxation</b>		(14,072)	(36,161)
Taxation	5	-	-
		<hr/>	<hr/>
<b>(Deficit)/surplus retained for the year</b>			
	13	(14,072)	(36,161)
		<hr/> <hr/>	<hr/> <hr/>

None of the company's activities were acquired or discontinued during the above two financial years.

Movements in reserves are detailed in notes 12 and 13.

There is no difference between the (deficit)/surplus on ordinary activities before taxation and the retained (deficit)/surplus for the years stated above and their historical cost equivalents.

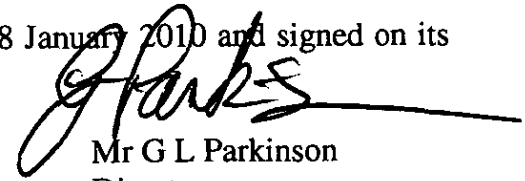
**LONGNIDDRY GOLF CLUB LIMITED**  
**BALANCE SHEET**  
**AS AT 30 NOVEMBER 2009**

	Notes	£	2009 £	£	2008 £
<b>Fixed assets</b>					
Tangible assets	6		306,259		334,602
Investments	7		82,279		91,709
			<u>388,538</u>		<u>426,311</u>
<b>Current assets</b>					
Stock	8	8,741		7,686	
Debtors	9	1,713		3,514	
Cash at bank and in hand		17,941		11,364	
		<u>28,395</u>		<u>22,564</u>	
<b>Creditors: amounts falling due within one year</b>	10	(198,192)		(188,704)	
<b>Net current liabilities</b>			<u>(169,797)</u>		<u>(166,140)</u>
<b>Total assets less current liabilities</b>			218,741		260,171
<b>Creditors: amounts falling due after more than one year</b>	11		(109,062)		(136,420)
			<u>109,679</u>		<u>123,751</u>
<b>Reserves</b>					
Special reserve	12		66,596		66,596
Machinery reserve	12		30,000		30,000
Repair reserve	12		39,540		39,540
Revenue reserve	12		(26,457)		(12,385)
<b>Members' funds</b>	13		<u>109,679</u>		<u>123,751</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the board of directors on 28 January 2010 and signed on its behalf by:

  
Mr N Elliott  
Director

  
Mr G L Parkinson  
Director

**Company Registration No. SC31269**

**LONGNIDDY GOLF CLUB LIMITED**  
**NOTES ON THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2009**

**1 ACCOUNTING POLICIES**

**Basis of Accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards in the United Kingdom.

**Cash flow statement**

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

**Fixed assets**

The cost of fixed assets is their purchase price and directly attributable costs together with any incidental costs of acquisition.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset evenly over its expected useful life as follows:-

Clubhouse and course improvements	The shorter of the length of the
Irrigation system	lease and the asset's estimated
	useful life.
Green, clubhouse and administrative equipment	25% straight line

The lease expires in 2022.

**Stock**

Stock is stated at the lower of cost and net realisable value.

**Pension Scheme**

The assets of the Longniddy Golf Club Retirement Benefits Scheme are held separately from those of the club and administered by the Prudential. The club make a contribution of 5% of gross salaries and each employee has the opportunity to make voluntary contributions. The contributions are accounted for on an accruals basis.

**Subscriptions and entrance fees**

The club accounts for subscriptions and entrance fees on a cash basis.

**Leases and hire purchase contracts**

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at their estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

**2 TURNOVER**

Turnover represents the gross income of the club exclusive of value added tax.

**LONGNIDDRY GOLF CLUB LIMITED**  
**NOTES ON THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2009**

**3 OPERATING (DEFICIT)**

	<b>2009</b>	<b>2008</b>
	£	£
The operating (deficit) is stated after charging:-		
Auditors' remuneration	2,975	2,950
Depreciation		
Owned assets	30,579	52,900
Leased assets	53,339	62,773
Rental of land and buildings	56,000	55,059
And after crediting:-		
Profit on sale of greens equipment	-	1,667
	<u>          </u>	<u>          </u>

**4 OTHER INCOME**

	<b>2009</b>	<b>2008</b>
	£	£
Dividends	2,502	2,754
Interest	147	1,287
Profit / (Loss) on sale of investments	3,571	(3,318)
Landlord donation	1,000	1,000
Sundry surplus	3,423	2,030
Catering rental	3,000	3,000
Flat rental	3,600	3,300
	<u>          </u>	<u>          </u>
	17,243	10,053
	<u>          </u>	<u>          </u>

**5 TAXATION**

	<b>2009</b>	<b>2008</b>
	£	£
Corporation tax charge	-	-
Adjustment for prior year tax charge	-	-
	<u>          </u>	<u>          </u>
	-	-
	<u>          </u>	<u>          </u>

**LONGNIDDRY GOLF CLUB LIMITED**  
**NOTES ON THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2009**

**6 TANGIBLE FIXED ASSETS**

	Course Improvements	Clubhouse improvements	Clubhouse equipment	Green equipment	Irrigation system	Admin equipment	Total
	£	£	£	£	£	£	£
<b>Cost</b>							
As at 1.12.08	135,414	212,036	72,442	326,277	203,522	45,166	994,857
Additions	20,462	21,462	629	11,597	-	1,425	55,575
Disposals	-	-	-	-	-	-	-
As at 30.11.09	155,876	233,498	73,071	337,874	203,522	46,591	1,050,432
<b>Depreciation</b>							
As at 1.12.08	36,908	79,240	63,199	246,129	203,522	31,257	660,255
Charge for year	10,521	15,170	4,093	47,626	-	6,508	83,918
Disposals	-	-	-	-	-	-	-
As at 30.11.09	47,429	94,410	67,292	293,755	203,522	37,765	744,173
<b>Net book value</b>							
As at 30.11.09	108,447	139,088	5,779	44,119	-	8,826	306,259
As at 30.11.08	98,506	132,796	9,243	80,148	-	13,909	334,602

Included in fixed assets are assets under finance lease with a net book value of £95,361 (2008 – £126,750).

The depreciation charge on the assets is included in note 3.

**7 INVESTMENTS**

<b>Cost</b>	£
As at 1 December 2008	91,709
Additions	7,322
Disposals	(16,752)
As at 30 November 2009	82,279

The market value of the investments, which are all quoted on the London stock exchange, is £113,583 (2008 - £108,785).

**8 STOCK**

	2009	2008
	£	£
Stock of liquor and tobacco	7,381	7,410
Other	1,360	276
	<u>8,741</u>	<u>7,686</u>

**LONGNIDDRY GOLF CLUB LIMITED**  
**NOTES ON THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2009**

**9 DEBTORS**

	<b>2009</b>	<b>2008</b>
	£	£
Prepayments and accrued income	713	2,514
Other debtors	1,000	1,000
	<u>1,713</u>	<u>3,514</u>

**10 CREDITORS: amounts falling due within one year**

	<b>2009</b>	<b>2008</b>
	£	£
Bank overdraft	79,923	71,573
Other loans	30,142	7,143
Net obligations under finance leases and hire purchase contracts	32,342	51,078
Trade creditors	4,218	5,875
Other taxes and social security	10,851	9,660
Accruals and deferred income	40,716	43,375
	198,192	188,704

**11 CREDITORS: amounts falling due after  
more than one year**

	<b>2009</b>	<b>2008</b>
	£	£
Other loans	40,167	36,309
Net obligations under finance leases and hire purchase contracts	51,647	82,111
Accruals and deferred income	17,248	18,000
	<u>109,062</u>	<u>136,420</u>

**Net obligations under finance leases  
and hire purchase contracts**

Repayable within one year	32,342	51,078
Repayable between one and five years	51,647	82,111
	<u>83,989</u>	<u>133,189</u>

**LONGNIDDRY GOLF CLUB LIMITED**  
**NOTES ON THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2009**

**12 MOVEMENTS IN RESERVES**

	<b>REPAIR RESERVE</b>	<b>SPECIALMACHINERY RESERVE</b>	<b>RESERVE</b>	<b>REVENUE RESERVE</b>
	£	£	£	£
As at 1 December 2008	39,540	66,596	30,000	(12,385)
(Deficit) for the year	-	-	-	(14,072)
As at 30 November 2009	<u>39,540</u>	<u>66,596</u>	<u>30,000</u>	<u>(26,457)</u>

**13 RECONCILIATION OF MOVEMENTS IN MEMBERS' FUNDS**

	<b>2009</b>	<b>2008</b>
	£	£
As at 1 December 2008	123,751	159,912
(Deficit)/surplus for the year	(14,072)	(36,161)
As at 30 November 2009	<u>109,679</u>	<u>123,751</u>

**14 PENSION CONTRIBUTIONS**

The pension charges of the company amounted to £6,819 (2008 – £6,523). There were no outstanding contributions at the balance sheet date. These amounts relate to the pension scheme as detailed in note 1.

**15 ANNUAL OBLIGATIONS UNDER NON-CANCELLABLE OPERATING LEASES**

	<b>Land &amp; Buildings</b>	<b>Other</b>	<b>Land &amp; Buildings</b>	<b>Other</b>
	<b>2009</b>	<b>2009</b>	<b>2008</b>	<b>2008</b>
	£	£	£	£
Leases which expire:				
Between two to five years	-	-	-	1,212
In more than five years	<u>57,000</u>	<u>-</u>	<u>55,000</u>	<u>-</u>

**16 AUDITORS' ETHICAL STANDARDS**

In common with many businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements. In common with many other businesses of our size and nature we use our auditors to provide tax advice.