

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 30th November 2016**

President: The Earl of Wemyss

Vice President: T Porteous

Captain: JA McDougall

Vice Captain: K Bowman

Directors:

Mr JP Cummings, Ms L Falconer, Mr PJ Henderson, Mr G Jack,
Mr GH Letchford, Mrs CM Luca, Mrs L McCusker,
Dr RW Yemm

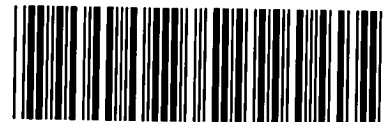
General Manager & Company Secretary:
Mr RMS Gunning F.I.B. Scot

Wemyss & March Estate Representative
Mr M Andrews B.Sc., M.R.I.C.S.

Auditors:
Springfords L.L.P.

Solicitors: Lindsays

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COMPANIES HOUSE

REPORT OF THE DIRECTORS

The Directors present their Annual Report and Statement of Accounts for the year ended 30th November 2016 to the 61st Annual General Meeting of the Members to be held in the Clubhouse on Thursday 16th March 2017.

Membership

The position of the Roll as at 30th November 2016 was:-

Men	Ladies	5 Day	Country/Overseas	Social/Spouse	Youth	Juniors	Honorary	Life	TOTAL
419	49	112	21	51	41	46	7	51	797

The number of applications to join the Club over the year was lower than the year before but we managed to replace most of the Members who left 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:-

Mr G Bonnar, Mr G Brown, Mrs M Donaldson, Capt R Harcus, Mr T Jones, Mrs J Kennedy, Mr A Laidlaw, Mr RJ Little, Mr E Poole, Miss K Rose, Mr J Stein & Mr MR Wilson

The Club

2016 turned out to be a very successful year for the Club, particularly having received our long-awaited VAT rebate in relation to visitor green fees which amounted to £170K net of our VAT consultant's fee. This gave rise to a surplus of £78,533 for the year, an increase of £74K on the previous year. The rebate allowed us to invest in some new equipment as well as make significant improvements to the clubhouse flat and kitchen to meet environmental health requirements, without the need to dip into our reserves, the value of which increased by £13K (9%) over the year.

In terms of membership, thirty-three adults joined the Club during the year but this did not match the number of resignations or requests to suspend membership for personal or health reasons. This resulted in subscription income being £8K lower than the year before and joining fees were £1K down. Green fees were £2K lower mainly due to fewer Members' guests when the 7th & 10th holes were flooded over the Winter months. Ignoring the VAT rebate, overall turnover fell by £13K and it was pleasing to see that bar sales rose by just over £3K after dropping by £30K following the change in drink/drive regulations.

Some costs, particularly on the course and in the clubhouse, increased but the Directors remain committed to at least breaking even and the budget is set on that basis. Steps are taken constantly to control costs but our finances continue to be dependent on retaining/recruiting members and attracting visitors throughout the playing season.

The golf course as we all know, is our biggest asset, and it is critical that we focus our attention on delivering a course which satisfies our members' needs, our visitors, and also remains the envy of our peers. With the course in good shape, the clubhouse welcoming and an excellent food & beverage operation in place, Longniddry should be an attractive golf club for both members and visitors alike. However, the Directors recognise that work is needed to make the clubhouse more comfortable and plans are in place to make improvements within our resources in the year ahead.

On the playing front, the season was a mixed one for our Men's Winter and Summer League teams. In the 2015-16 Winter League we gained promotion into the first division but unfortunately we were relegated again following a run of poor results. By contrast, in our second year in the Edinburgh Summer League we were delighted to win our division and ended up losing to Turnhouse in the final at Newbattle by 5 matches to 4.

The Clubhouse

During the year, £40K was spent on the clubhouse, with the bulk of this attributable to improvements to the clubhouse flat to make it habitable for Nathan Free and his fiancée who are paying an increased rent. £5K was also spent on improvements to the kitchen to meet environmental health requirements.

With little having been spent on the actual clubhouse for many years, it is starting to show its age and investment is now required to the fabric and interior. With our cash position showing an improvement due to the VAT rebate, the Board will be looking at what refurbishment the Club can afford in the year ahead.

Following the departure of the Smith family as caterers, we had a very turbulent few months when the catering left a lot to be desired and we are very grateful to Lynda Howie for helping out while we searched for new caterers. After advertising on the Club Stewards website, we were pleased to receive 15 applications and after interviewing half of these, we were delighted that John & Shona Kay accepted our offer to take over the food & beverage operation.

Jim Jardine, our Bar Manager retired on 30th November and his Assistant Marina Ritchie chose to leave at the same time; we're very grateful to them both for their loyal service.

The Course

The Head Green-keeper, Phil Holmes and his team, produced a course that was in the main, in good condition through the year, with the greens in particular attracting many favourable comments but presentation and attention to detail still left room for improvement. Thankfully, the flooding on the 7th & 10th holes at the start of the year was resolved and we are grateful to the Coal Authority for reinstating the damaged area at the 7th. The majority of the playing season saw Members enjoy their golf and the level of suggestions/complaints remained relatively low. The unreliability of the irrigation system continued to be an issue for the greens-staff and steps will need to be taken soon to repair the system to avoid the need for watering manually at night during dry spells.

The Winter Programme focused on re-turfing tees and general presentation issues but following the year-end, major work was undertaken to redesign the approach to the 5th hole to improve playability and drainage. We appreciate the Members' patience while the work was being undertaken on this hole which will remain on a temporary green until the Spring. The bunkering was also changed at that hole but otherwise no new bunkers were created over the Winter. However the existing bunkers have been edged and topped up with sand if necessary. Bare patches on fairways & greens surrounds have been cut out and re-turfed. The tees at the 6th will be re-turfed once the large sycamores behind the tee have been removed to let more light & air onto the surface but this requires a felling licence to be obtained which has delayed the work.

The Greens have been micro-tined and verti-drained to improve aeration, drainage & root growth and have been fertilized with the aim of having good putting surfaces in the Spring. The 5th, 6th, 8th, 10th, 16th and 17th are much wetter than the rest and have been verti-drained with longer/larger tines with a view to dispersing surface water. The current plan is to hire a Graden machine to remove the thatch on those greens and in turn reduce surface water. This work will be undertaken in the Spring, weather permitting.

Slow play continues to be a problem on the course and too few players are replacing their divots, raking bunkers or repairing pitch marks after they've played their shots - it is not solely visitors to blame. The co-operation of Members is requested and is imperative if we want to maintain the high standard of course and presentation expected of Longniddry.

The Pro Shop

The Directors wish to thank John Gray and his staff for the service they provide in the Pro Shop throughout the year. We would encourage Members to support their local professional and avail themselves of the coaching services provided.

Finance

The Directors would ask you to note that the detailed 'income and expenditure' account which follows the financial statements does not form part of the audited accounts and is not required under the provisions of the Companies Act 2006. That 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 & Expenditure Account shows a surplus before depreciation of £135,456 which is £79K up on 2015 and after depreciation, we recorded a pre-tax surplus of £78,533 for the year which is £74,196 up on 2015. The increase is wholly attributable to the VAT rebate received in the Summer which amounted to £170K net of our VAT consultant's fee. Knowing this was coming, just over £70K was spent on needed equipment and property projects with a view to minimising corporation tax; this expenditure reduced what would have been a much higher surplus but should save tax.

Expenditure on the course over the year was £23,119 higher than last year, of which £6,309 was due to higher machinery repairs, while course improvements/repairs were £5,033 higher but the major part of the increase was in greens wages. That is because in previous years, course improvements and related wage costs were capitalised but that was not possible this year as no course improvements such as new bunkers were undertaken during the financial year.

Clubhouse expenses were £18,731 higher and while energy costs & social function expenses were £4K & £3K lower respectively, clubhouse repairs were £30K higher which can be attributed to the improvements/repairs to the clubhouse, kitchen and flat, including a replacement central heating system in the flat. Otherwise costs were generally well contained and similar to 2015 levels.

Green fee income was down by £1,875 on 2015 and while income from visitors was almost identical, income from members' guests was down by almost £2K, much of the loss being attributable to the first few months of the year when holes 7-10 were closed due to flooding. For that reason, the Directors introduced an incentive scheme to encourage members to bring more friends and colleagues to play the course. The Directors do hope that improvement in the profile and reputation of Longniddry will lead to a further increase in visitor income in 2017 and certainly early signs are positive.

Bar sales for the year were £81,403 which was £3,204 up on last year which is encouraging and while the gross profit margin increased to 45%, the bar showed a loss of £6,243 which is slightly worse than 2015 as the Belhaven volume discount arrangement came to an end. Sales are lower than in previous years due to the change in drink-driving regulations and to allow us to maintain the current hours of service, the Directors took the decision to re-introduce the bar levy which will hopefully lead to the bar returning to profit. We also plan to run more events and cabaret nights which are popular with members as well as good revenue generators but we need the support of Members if the bar is to be kept open on the current basis.

As at the year-end, the market value of the investments comprising the Special Reserve was £160,103 compared with £147,270 last year and at the year end, this was augmented by £108K in a deposit account with our bank. Our overdraft at the year-end was £10K higher than the year before but reducing our borrowing remains a strategic objective for the Club.

The Directors are conscious that a close eye needs to be kept on costs to keep the Club finances under control, and in this regard, the Directors wish to record their grateful thanks to Bob Gunning and Cristine Paxton for the significant contribution they make to the smooth running of the Club.

Ladies Section

The Ladies Section enjoyed a successful year. The year started with the Beetle Drive in February, which was attended by 33 ladies. Everyone enjoyed the games & supper and £45 was raised for the Longniddry Wednesday Club.

The coffee morning & shotgun was played on Tuesday 15th March, the weather was kind and 32 ladies enjoyed the golf and coffee & scones. The Ladies Open was held on Tuesday 3rd May and the weather was fine in the morning but wintery in the afternoon. There was an excellent entry and £1,600 was raised for RNLI.

After an exciting Championship, Anne Laird beat Janette Murdie and in the bronze, Jean McNeill beat Lorrie McCusker.

The Ladies v Gents match was played on Monday 23rd May when the games were closely contested. The match was won by the Ladies and they retained the Merlinee Trophy for the fourth time. Ladies' Day was on Saturday 2nd July when the format was a Mexican Scramble and those who took part had a great day. Many thanks to all the sponsors who donated prizes - very much appreciated.

The annual outing took us to Ratho Park Golf Club on 10th July where 25 ladies enjoyed good weather, the course and the lovely food which was provided.

The Ladies' Dinner was rescheduled to Friday 13th January 2017. 42 ladies had a wonderful evening when our new chef John Kay presented us with a fantastic meal and Shona Kay our new bar steward kept us well-watered. Entertainment was courtesy of Ellen Ellis and friends who gave us their version of 'Silverlocks'.

The Ladies Committee look forward to another successful year in 2017.

Juniors

The Membership list is standing at 43 boys and 3 girls. More young golfers, particularly girls will be welcomed.

2016 was a successful year for our junior section. Our team came second in the East Lothian Junior League, finishing a point behind the eventual winners Gullane. At the Scottish Boys Match-play Championship at Murcar in April we had 8 boys competing which was more than any other club in Scotland and all of them made it past the first round, with Cameron Gallagher progressing to the quarter finals. The Lothians Boys Match-play Championship took place in July when Longniddry had 6 competitors with 3 of them reaching the finals in the various age groups. Two of our junior members have been selected to represent Scotland at under 16 level.

In 2017 we will be building on what we have already achieved. We plan to grow our junior section by forging closer relationships with local schools and the local community. Our aim is to provide a fun and inspiring environment where kids of all ages and abilities can come along and develop their golf. The ClubGolf programme will be at the heart of this as well as the introduction of a Friday after-school club, where everyone will be welcome to come along and join in.

We are very grateful for the continued support of Wemyss & March Estates who make an annual donation in respect of junior development.

Directors & Officers: Changes During the Year

On retiring as Captain, Graeme Parkinson demitted office at the AGM on 10th March 2016. The Directors wish to record their grateful appreciation to Graeme for the considerable contribution he made during the eight years he served on the Board as Captain, Vice Captain and Finance Convenor. John McDougall, the Vice Captain was nominated for election as Captain and Keith Bowman, Marketing Convenor stood for election as Vice Captain; the Directors recommend their re-election in 2017.

Gareth Rudd stood down as Finance Convenor during the year due to pressure of business and the Directors are grateful for his contribution during his 5 years on the Board. Richard Yemm was co-opted onto the Board to take over as Finance Convenor and stands for election to the Board; the Directors so recommend his election. Alistair Robertson, Marketing Convenor and Summer/Winter League Captain stood down during the year and the Directors are very grateful for his contribution, particularly for his help in getting our Summer League team to the Final.

The Directors due to retire by rotation are Peter Henderson and Grahame Letchford but they have indicated that they are prepared to serve for another term as Greens Convenor and Match & Handicap Convenor respectively; the Directors so recommend their re-election.

Ms L Falconer demitted office as Ladies Captain at the Ladies AGM on 28th January 2017. The Directors would like to thank Linda Falconer for her hard work as Ladies Captain and Vice-Captain. In accordance with the Articles of Association, the new Ladies' Captain, Lorrie McCusker and Vice Captain, Rosalynne Haig are eligible for election to the Board and the Directors so recommend their election.

The Directors are most appreciative of the interest shown in the Club by the Earl of Wemyss & March who has agreed to remain as our President and his re-election is recommended. Mr T Porteous is standing down as Honorary Vice-President for health reasons and the Directors are very grateful for the significant contribution he has made over the years as a Board Member, Captain and as Honorary Vice-President.

Tom has been a stalwart of the Club since joining in 1953 and we wish him well. The Directors are giving consideration to who should replace him as Honorary Vice-President.

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 & Competition Winners Annual Prize-giving: Saturday 26th November 2016

The Club Champion	Michael Bacigalupo	Runner Up	David Connolly
The Ladies Champion	Anne Laird	Runner Up	Janette Murdie
The 'B' Champion	Ed Cook	Runner Up	Dave Turner
The Ladies Bronze Champion	Jean McNeill	Runner Up	Lorrie McCusker
The Boys Champion	David Rudd	Runner Up	James Morgan

Ladies

The Emma Sawers Cup	Miss AMW Laird
The Beddows Quaichs	Ms L Falconer & Miss AMW Laird
The Jubilee (Harrower) Salver	Mrs S McDougall
The Morrison Cup	Mrs JD McNeill
The Nannie Scott Salver	Mrs JD McNeill
The Iris Benson Salver	Ms L Falconer & Miss AMW Laird
The Rose Trophy	Ms L Falconer & Miss JW Smith
The Rose Donaldson Rose Bowl	Miss AMW Laird
The McEwan Quaich	Mrs C M Luca
The Latta Cup	Miss H Scott
The Cooper Cup	Mrs GE Hollis
The Dora Sproull Cup	Mrs JD Murdie
The Maisie Walls Griffin Bowl	Mrs K Bellany
The Dorothy Rennie Trophy	Mrs C M Luca
The Stuart Forsyth Cup	Miss AMW Laird

Mixed Competitions

The Luca Family Shield	Miss AMW Laird, Mrs R Haig & K McLaren
The Miss SM MacCallum & JG Blyth Trophy	B Paxton
The CHAS Trophy	E Cook, C Shanks, R Taylor & HA Todd
The Merlinlee Trophy	Ladies
The McEwan Trophies	J & Mrs J McNeill
The Guthrie Rosebowl	Mrs M Buchanan, T Buchanan, B Johnston & M Johnston
The John Gray Trophy	J Green, AA Knox & M Knox
The Mitchell Cup	JD Little & Ms L Falconer
The T Sawers Cups	J & Mrs J McNeill
The Gilbert Dempster Bowl	Not played for
The Greenmantle Trophy	J & M Bacigalupo
The Osborne Trophies	M & Mrs S Rennie

Open Competitions

Ladies Open

- RNLI Trophy

Gents 36 Hole Scratch

- Durward Trophy

Gents' Handicap

- Gus McVey Trophy

Mixed Foursomes

- Charlotte Beddows Tankards

Senior Gents

- Alex Harkes Trophy

Junior Open

- Kathleen Rose Trophy
- The Bert Milligan Trophy
- The Tom Porteous Trophy
- Sykes Trophy

Senior Open Ladies Greensomes

- The Smith Sisters Trophy

Ms D Moncrieff (Carricknowe)

E McIntosh (Turnhouse)

S McGarry (Glencorse)

K & Mrs E Johnston (Musselburgh)

G Sharpe (Bruntsfield Links)

Megan Linton (Craigmillar Park)

C Currie (Turnhouse)

C Gallagher

C Spencer (Glen)

Mrs LSE Smith & Miss JW Smith (Gullane)

Boys

The Reywood Trophy

The Linwood Trophy

The Russel Patrick Trophy

The J & B Watson Quaich

The JG Blyth & D Lauder Trophy

The George Morgan Quaich

The Allen Davis Trophy

The Boys Champion

J Morgan

M Foot

Not played for

J Morgan

J Morgan

E Canavan

M Foot

D Rudd

Men

The 918 Trophy

The Kincraig Trophies

The Abbot Cup

The Laird Quaichs

The Sawers Cup

The David Hayward Trophy

The Connor Cup

The Challenge Cup

The Macmerry Bowl

The Royal Air Force Trophy

Captain v Vice-Captain

The James Bellany Trophy

The Jubilee Trophy/Wm Reekie Cup

The MacKechnie Trophy/Captain's Day

The Dick Sproull Trophy

The John Adair Trophy

The Coronation Cup

ASOGS Trophy

The George Taylor Trophy

Bert's Bowl

The Stuart Forsyth Trophy

The Captain's Challenge Cup

The Peter Barr Trophy

The Teesdale Trophy

The Enterprise Trophy

The Forbes Trophy

The Leeds Quaich

A Lyle

M Rennie & P Porteous

M Rennie & P Porteous

C Boyd & S Quin

P Porteous

WSC Hope

B Robertson

T Harvey

R Brydon

G Turner

Vice Captain's Team

K Bowman & TJ Christie

G Craig

S Bain, A Ramsay, S Watson & C Yorkston

G Bonnington

AL Drummond

JA McDougall

ASOGS won

J McKenzie & G Clark (Ratho Park)

N Free & C Wilson (Kilspindie)

N Glen

S Wood

M Bacigalupo

R Stenhouse

L Wright

E Cook

M Bacigalupo

LONGNIDDRY GOLF CLUB LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2016

The directors present their report and financial statements for the year ended 30 November 2016.

Principal activities

The principal activity of the company continued to be that of operating a golf club.

Directors

The following directors have held office since 1 December 2015:

J McDougall	
G L Parkinson	(Resigned 10 March 2016)
K Bowman	
R Yemm	(Appointed 16 June 2016)
G Rudd	(Resigned 16 June 2016)
P Gibson	(Resigned 10 March 2016)
C Luca	
P Henderson	
A Robertson	(Resigned 1 February 2017)
L Falconer	
J Cummings	
G Letchford	
G Jack	(Appointed 10 March 2016)
L McCusker	(Appointed 10 March 2016)

Auditors

In accordance with the company's articles, a resolution proposing that Springfords LLP be reappointed as auditors of the company will be put at a General Meeting.

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.

LONGNIDDRY GOLF CLUB LIMITED

DIRECTORS' REPORT (CONTINUED)

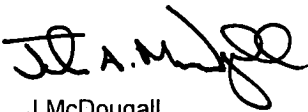
FOR THE YEAR ENDED 30 NOVEMBER 2016

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.

On behalf of the board



J McDougall

Director

21 February 2017

LONGNIDDRY GOLF CLUB LIMITED

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 2016 set out on pages 12 to 19. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 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 to them 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 set out on page 8, 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 and express an opinion on 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 13 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. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 2016 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; 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.

LONGNIDDRY GOLF CLUB LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF LONGNIDDRY GOLF CLUB LIMITED

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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from preparing a strategic report.



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

22 February 2017

**Chartered Accountants
Statutory Auditor**

Dundas House
Westfield Park
Eskbank
Edinburgh
EH22 3FB

LONGNIDDRY GOLF CLUB LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2016

		2016 £	2015 £
	Notes		
Turnover		678,410	691,819
Operating expenditure		(531,462)	(483,389)
		<u>146,948</u>	<u>208,430</u>
Administrative expenses		(265,870)	(220,200)
Other operating income	2	195,561	13,498
		<u>76,639</u>	<u>1,728</u>
Operating surplus	2	76,639	1,728
Investment income	3	1,875	2,600
Other interest receivable and similar income	3	19	9
		<u>78,533</u>	<u>4,337</u>
Surplus before taxation		78,533	4,337
Taxation	4	(6,364)	(363)
		<u>72,169</u>	<u>3,974</u>
Surplus for the year	11	<u>72,169</u>	<u>3,974</u>

LONGNIDDRY GOLF CLUB LIMITED

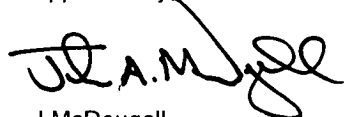
BALANCE SHEET

AS AT 30 NOVEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	5	253,211		235,524	
Investments	6	40,710		57,098	
		<u>293,921</u>		<u>292,622</u>	
Current assets					
Stocks		6,656		7,436	
Debtors	7	3,843		9,935	
Cash at bank and in hand		111,667		7,694	
		<u>122,166</u>		<u>25,065</u>	
Creditors: amounts falling due within one year	8	(156,303)		(136,348)	
Net current liabilities			(34,137)		(111,283)
Total assets less current liabilities			259,784		181,339
Creditors: amounts falling due after more than one year	9		(19,334)		(13,058)
			<u>240,450</u>		<u>168,281</u>
Reserves					
Special reserve	11	66,596		66,596	
Machinery reserve	11	30,000		30,000	
Repair reserve	11	39,540		39,540	
Revenue reserve	11	104,314		32,145	
Members' funds			<u>240,450</u>		<u>168,281</u>

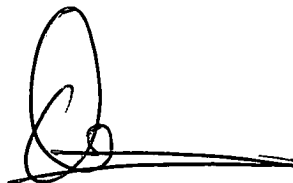
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board for issue on 21 February 2017



J McDougall
Director

R Yemm
Director



Company Registration No. SC031269

LONGNIDDRY GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company has cash, other resources and agreed banking facilities sufficient to finance its operations. The directors consider that the company will continue in operational existence for the foreseeable future and they therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Clubhouse and course improvements	The shorter of the length of the lease
Irrigation system	and the asset's estimated useful life

Green, clubhouse and administrative equipment	25% straight line
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The lease expires in 2036.

1.5 Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.7 Stock

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

1.8 Pensions

The assets of the Longniddry 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.

LONGNIDDRY GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2016

1 Accounting policies

1.9 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.10 Subscriptions and entrance fees

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

2 Operating surplus

	2016 £	2015 £
Operating surplus is stated after charging:		
Depreciation of tangible assets	56,923	51,977
Auditors' remuneration	3,650	3,550

Exceptional item

During the year the company received a VAT refund relating to the historic VAT treatment of green fees. The total received of £193,758 (including interest of £44,217) is included within other operating income.

3 Investment income

	2016 £	2015 £
Income from fixed asset investments	1,875	2,600
Bank interest	19	9
	<u>1,894</u>	<u>2,609</u>

4 Taxation

	2016 £	2015 £
Domestic current year tax		
U.K. corporation tax	6,621	650
Adjustment for prior years	(257)	(287)
Total current tax	<u>6,364</u>	<u>363</u>

LONGNIDDRY GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2016

5 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 December 2015	1,161,121
Additions	74,610
Disposals	(77,994)
At 30 November 2016	1,157,737
Depreciation	
At 1 December 2015	925,597
On disposals	(77,994)
Charge for the year	56,923
At 30 November 2016	904,526
Net book value	
At 30 November 2016	253,211
At 30 November 2015	235,524

The net book value of tangible fixed assets includes £49,583 (2015 - £33,816) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £12,523 (2015 - £10,757) for the year.

LONGNIDDRY GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2016

6 Fixed asset investments

	Listed investments £
Cost	
At 1 December 2015	57,098
Disposals	(16,388)
	<u>40,710</u>
At 30 November 2016	40,710
Net book value	
At 30 November 2016	40,710
	<u>57,098</u>
At 30 November 2015	<u>57,098</u>
	<u>Market value £</u>
At 30 November 2016	160,103
	<u>147,270</u>
At 30 November 2015	<u>147,270</u>

7 Debtors	2016 £	2015 £
Other debtors	3,843	9,935
	<u>3,843</u>	<u>9,935</u>
8 Creditors: amounts falling due within one year	2016 £	2015 £
Bank loans and overdrafts	89,459	79,815
Net obligations under finance leases	15,012	10,450
Trade creditors	4,222	3,065
Taxation and social security	12,183	6,946
Other creditors	35,427	36,072
	<u>156,303</u>	<u>136,348</u>

The bank overdraft is secured.

LONGNIDDRY GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2016

9	Creditors: amounts falling due after more than one year	2016	2015
		£	£
	Net obligations under finance leases	<u>19,334</u>	<u>13,058</u>
10	Pension costs		
	Defined contribution		
		2016	2015
		£	£
	Contributions payable by the company for the year	<u>6,790</u>	<u>6,323</u>
11	Statement of movements on reserves		
		Other reserves (see below)	Profit and loss account
		£	£
	Balance at 1 December 2015	136,136	32,145
	Profit for the year	-	72,169
	Balance at 30 November 2016	<u>136,136</u>	<u>104,314</u>
	Other reserves		
	Special reserve		
	Balance at 1 December 2015 & at 30 November 2016	<u>66,596</u>	
	Machinery reserve		
	Balance at 1 December 2015 & at 30 November 2016	<u>30,000</u>	
	Repair reserve		
	Balance at 1 December 2015 & at 30 November 2016	<u>39,540</u>	

LONGNIDDRY GOLF CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2016

12 Financial commitments

At 30 November 2016 the company was committed to making the following payments under non-cancellable operating leases in the year to 30 November 2017:

	2016 £	2015 £
Operating leases which expire:		
In over five years	60,000	57,000

13 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.