

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
INGLISTON COUNTRY CLUB LIMITED**

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for the Year Ended 31 December 2022**

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INGLISTON COUNTRY CLUB LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2022

DIRECTOR:	Mr P F Fraser
REGISTERED OFFICE:	16 Royal Terrace Glasgow G3 7NY
REGISTERED NUMBER:	SC344970 (Scotland)
ACCOUNTANTS:	Davidson & Workman 16 Royal Terrace Glasgow G3 7NY
BANKERS:	Handelsbanken First Floor 140 West George Street Glasgow G2 2HG

INGLISTON COUNTRY CLUB LIMITED (REGISTERED NUMBER: SC344970)

**BALANCE SHEET
31 December 2022**

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Tangible assets	4		4,704,248		4,845,086
CURRENT ASSETS					
Debtors	5	738,588		447,873	
Cash at bank		<u>10,104</u>		<u>10,657</u>	
		748,692		458,530	
CREDITORS					
Amounts falling due within one year	6	<u>1,922,495</u>		<u>1,678,682</u>	
NET CURRENT LIABILITIES			<u>(1,173,803)</u>		<u>(1,220,152)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,530,445</u>		<u>3,624,934</u>
PROVISIONS FOR LIABILITIES	7		16,128		20,272
CAPITAL AND RESERVES					
Called up share capital	8	6,948,752		6,948,752	
Retained earnings	9	<u>(3,434,435)</u>		<u>(3,344,090)</u>	
SHAREHOLDERS' FUNDS			<u>3,514,317</u>		<u>3,604,662</u>
			<u>3,530,445</u>		<u>3,624,934</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

INGLISTON COUNTRY CLUB LIMITED (REGISTERED NUMBER: SC344970)

BALANCE SHEET - continued
31 December 2022

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 22 March 2023 and were signed by:

Mr P F Fraser - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2022

1. STATUTORY INFORMATION

Ingliston Country Club Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

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.

Improvements to property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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 2022

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

Despite the losses made in the year the accounts have been prepared on the going concern basis. The company has the continued financial support of the director and sole shareholder.

Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation surplus.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 37 (2021 - 40) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2022	6,215,173	108,792	366,480
Additions	-	-	-
At 31 December 2022	<u>6,215,173</u>	<u>108,792</u>	<u>366,480</u>
DEPRECIATION			
At 1 January 2022	1,447,481	94,549	335,224
Charge for year	124,303	3,561	7,815
At 31 December 2022	<u>1,571,784</u>	<u>98,110</u>	<u>343,039</u>
NET BOOK VALUE			
At 31 December 2022	<u>4,643,389</u>	<u>10,682</u>	<u>23,441</u>
At 31 December 2021	<u>4,767,692</u>	<u>14,243</u>	<u>31,256</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2022	10,448	156,272	6,857,165
Additions	-	3,755	3,755
At 31 December 2022	<u>10,448</u>	<u>160,027</u>	<u>6,860,920</u>
DEPRECIATION			
At 1 January 2022	9,664	125,161	2,012,079
Charge for year	196	8,718	144,593
At 31 December 2022	<u>9,860</u>	<u>133,879</u>	<u>2,156,672</u>
NET BOOK VALUE			
At 31 December 2022	<u>588</u>	<u>26,148</u>	<u>4,704,248</u>
At 31 December 2021	<u>784</u>	<u>31,111</u>	<u>4,845,086</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Amounts due by associated companies	732,238	443,349
VAT	-	79
Prepayments and accrued income	<u>6,350</u>	<u>4,445</u>
	<u>738,588</u>	<u>447,873</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade creditors	16,656	10,210
Social security and other taxes	16,484	17,360
Amounts due to associated companies	1,456,608	1,179,537
Directors' current accounts	422,655	461,467
Accrued expenses	10,092	10,108
	<u>1,922,495</u>	<u>1,678,682</u>

7. PROVISIONS FOR LIABILITIES

	31.12.22	31.12.21
	£	£
Deferred tax	<u>16,128</u>	<u>20,272</u>
		Deferred tax
		£
Balance at 1 January 2022		20,272
Credit to Income Statement during year		<u>(4,144)</u>
Balance at 31 December 2022		<u>16,128</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.12.22	31.12.21
Number:	Class:	Nominal value:	£	£
3,845,002	Ordinary	£1	3,845,002	3,845,002
600,000	A Ordinary	£1	600,000	600,000
3,750	B Ordinary	£1	3,750	3,750
2,500,000	C Ordinary	£1	<u>2,500,000</u>	<u>2,500,000</u>
			<u>6,948,752</u>	<u>6,948,752</u>

9. RESERVES

	Retained earnings
	£
At 1 January 2022	(3,344,090)
Deficit for the year	<u>(90,345)</u>
At 31 December 2022	<u>(3,434,435)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2022 and 31 December 2021:

	31.12.22 £	31.12.21 £
Mr P F Fraser		
Balance outstanding at start of year	(461,467)	(461,467)
Amounts advanced	38,812	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(422,655)</u>	<u>(461,467)</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
INGLISTON COUNTRY CLUB LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ingliston Country Club Limited for the year ended 31 December 2022 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the director of Ingliston Country Club Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Ingliston Country Club Limited and state those matters that we have agreed to state to the director of Ingliston Country Club Limited in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Ingliston Country Club Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Ingliston Country Club Limited. You consider that Ingliston Country Club Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Ingliston Country Club Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Davidson & Workman
16 Royal Terrace
Glasgow
G3 7NY

22 March 2023

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.