

Financial Statements for the Year Ended 30 September 2022

for

Crow Wood Golf Club Driving Range
Limited

Crow Wood Golf Club Driving Range
Limited (Registered number: SC581695)

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for the Year Ended 30 September 2022

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Crow Wood Golf Club Driving Range
Limited

Company Information
for the Year Ended 30 September 2022

DIRECTORS:

AR Richards
AP Paton
KB Barbour
D Kellow
M McDonald
C Shields
I Doig
D S Barr
H Gribben
S McMenemy

REGISTERED OFFICE:

4 Lynedoch Place
C/O NKA Chartered Certified Accountants
Glasgow
Lanarkshire
G3 6AB

REGISTERED NUMBER:

SC581695 (Scotland)

ACCOUNTANTS:

NKA Chartered Certified Accountants
4 Lynedoch Place
Glasgow
G3 6AB

Crow Wood Golf Club Driving Range
Limited (Registered number: SC581695)

Balance Sheet
30 September 2022

	Notes	30.9.22 £	£	30.9.21 £	£
FIXED ASSETS					
Tangible assets	4		360,697		354,117
CURRENT ASSETS					
Stocks		3,000		3,000	
Debtors	5	2,165		4,472	
Prepayments and accrued income		-		1,917	
Cash at bank		<u>17,422</u>		<u>9,612</u>	
		22,587		19,001	
CREDITORS					
Amounts falling due within one year	6	<u>172,017</u>		<u>142,414</u>	
NET CURRENT LIABILITIES			<u>(149,430)</u>		<u>(123,413)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			211,267		230,704
CREDITORS					
Amounts falling due after more than one year	7		<u>199,894</u>		<u>215,144</u>
NET ASSETS			<u>11,373</u>		<u>15,560</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		<u>11,273</u>		<u>15,460</u>
			<u>11,373</u>		<u>15,560</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

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 Board of Directors and authorised for issue on 17 January 2023 and were signed on its behalf by:

AR Richards - Director

1. **STATUTORY INFORMATION**

Crow Wood Golf Club Driving Range 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.

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.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2021 - 1).

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 October 2021	318,303	34,767	20,282	373,352
Additions	15,994	-	-	15,994
Reclassification/transfer	20,282	-	(20,282)	-
At 30 September 2022	<u>354,579</u>	<u>34,767</u>	<u>-</u>	<u>389,346</u>
DEPRECIATION				
At 1 October 2021	-	18,390	845	19,235
Charge for year	6,957	2,457	-	9,414
Reclassification/transfer	845	-	(845)	-
At 30 September 2022	<u>7,802</u>	<u>20,847</u>	<u>-</u>	<u>28,649</u>
NET BOOK VALUE				
At 30 September 2022	<u>346,777</u>	<u>13,920</u>	<u>-</u>	<u>360,697</u>
At 30 September 2021	<u>318,303</u>	<u>16,377</u>	<u>19,437</u>	<u>354,117</u>

This year the Fixtures & fittings were reclassified to Freehold Property as they form an integral part of the building

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.22 £	30.9.21 £
Other debtors	1,369	-
VAT	-	4,472
Prepayments	796	-
	<u>2,165</u>	<u>4,472</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.22 £	30.9.21 £
Bank loans and overdrafts	15,239	15,239
VAT	1,668	-
Pre-paid Card Balances	83,440	73,318
Inter-company creditor	70,070	52,857
Accrued expenses	1,600	1,000
	<u>172,017</u>	<u>142,414</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.9.22 £	30.9.21 £
Bank loans - 15 years	<u>199,894</u>	<u>215,144</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.9.22	30.9.21
	£	£
Bank loans	<u>215,133</u>	<u>230,383</u>

Standard Security over the following properties:

- Land and buildings at Crow Wood Golf Club, Garnskirk House, Cumbernauld Road, Glasgow, G69 9JF
- Bond & Floating Charge from The Crow Wood Golf Club Ltd

9. **CALLED UP SHARE CAPITAL**

The Crowwood Wood Golf Club Driving Range Ltd is owned 100% by The Crow Wood Golf Club Ltd.

10. **RESERVES**

	Retained earnings £
At 1 October 2021	15,460
Deficit for the year	<u>(4,187)</u>
At 30 September 2022	<u>11,273</u>

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.