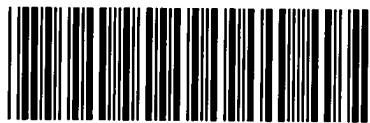


**REGISTERED NUMBER: 00440748 (England and Wales)**

**P.B GOLF CLUB LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 MARCH 2017**

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**P.B GOLF CLUB LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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**DIRECTORS:**

A Summers  
M Bresh  
A Casher  
S R Cohen  
D S Jay  
H D Grant  
R Davy  
M Weitzman  
A Abrahams  
A Phillips  
B Shaw

**SECRETARY:**

A Bolsom

**REGISTERED OFFICE:**

Potters Bar Golf Club  
Darkes Lane  
Potters Bar  
Hertfordshire  
EN6 1DE

**REGISTERED NUMBER:**

00440748 (England and Wales)

**BALANCE SHEET**  
**31 MARCH 2017**

|  | Notes | 2017<br>£       | 2016<br>£       |
|--|-------|-----------------|-----------------|
| <b>FIXED ASSETS</b>                          |       |                 |                 |
| Tangible assets                              | 4     | 226,722         | 244,534         |
| <b>CURRENT ASSETS</b>                        |       |                 |                 |
| Stocks                                       |       | 46,388          | 43,414          |
| Debtors                                      | 5     | 35,594          | 122,515         |
| Cash at bank and in hand                     |       | 16,900          | 154             |
|  |       | <u>98,882</u>   | <u>166,083</u>  |
| <b>CREDITORS</b>                             |       |                 |                 |
| Amounts falling due within one year          | 6     | <u>138,850</u>  | <u>248,339</u>  |
| <b>NET CURRENT LIABILITIES</b>               |       | <u>(39,968)</u> | <u>(82,256)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>186,754</u>  | <u>162,278</u>  |
| <b>CAPITAL AND RESERVES</b>                  |       |                 |                 |
| Called up share capital                      |       | 13              | 13              |
| Revaluation reserve                          | 8     | 247,559         | 247,559         |
| Retained earnings                            |       | <u>(60,818)</u> | <u>(85,294)</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>186,754</u>  | <u>162,278</u>  |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

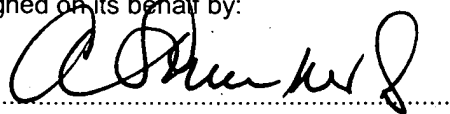
The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 on 21.9.2017 and were signed on its behalf by:



A Summers - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

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**1. STATUTORY INFORMATION**

P B Golf Club Limited is a private company limited by share capital registered in England and Wales. The principal place of business is Potters Bar Golf Club, Darkes Lane, Potters Bar, Hertfordshire, EN6 1DE.

The principal activity of the company in the year under review was that of the management of Potters Bar Golf Club.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

The financial statements are presented in sterling (£) which is also the functional currency for the company.

The company transitioned from previously extant UK GAAP to FRS 102 Section 1A as at 1 April 2015. An explanation of how transition to FRS 102 Section 1A has affected the reported financial position and financial performance is given in note 9.

**Turnover**

Turnover represents the net invoiced sale of memberships and other services, excluding value added tax.

**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      | - 5% on cost  |
| Plant and machinery etc | - 20% on cost |

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**4. TANGIBLE FIXED ASSETS**

|                        | <b>Land and<br/>buildings<br/>£</b> | <b>Plant and<br/>machinery<br/>etc<br/>£</b> | <b>Totals<br/>£</b> |
|------------------------|-------------------------------------|--|---------------------|
| <b>COST</b>            |                                     |  |                     |
| At 1 April 2016        | 463,757                             | 272,843                                      | 736,600             |
| Additions              | -                                   | 3,400  | 3,400               |
| Disposals              | -                                   | (50,249)                                     | (50,249)            |
| At 31 March 2017       | 463,757                             | 225,994                                      | 689,751             |
| <b>DEPRECIATION</b>    |                                     |  |                     |
| At 1 April 2016        | 326,672                             | 165,394                                      | 492,066             |
| Charge for year        | 7,215                               | 13,997                                       | 21,212              |
| Eliminated on disposal | -                                   | (50,249)                                     | (50,249)            |
| At 31 March 2017       | 333,887                             | 129,142                                      | 463,029             |
| <b>NET BOOK VALUE</b>  |                                     |  |                     |
| At 31 March 2017       | 129,870                             | 96,852                                       | 226,722             |
| At 31 March 2016       | 137,085                             | 107,449                                      | 244,534             |

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

|               | <b>2017<br/>£</b> | <b>2016<br/>£</b> |
|---------------|-------------------|-------------------|
| Trade debtors | 30,887            | 29,601            |
| Other debtors | 4,707             | 92,914            |
|               | 35,594            | 122,515           |

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

|                              | <b>2017<br/>£</b> | <b>2016<br/>£</b> |
|------------------------------|-------------------|-------------------|
| Bank loans and overdrafts    | -                 | 33,033            |
| Trade creditors              | 20,864            | 48,315            |
| Taxation and social security | 7,962             | 7,876             |
| Other creditors              | 110,024           | 159,115           |
|                              | 138,850           | 248,339           |

Included within other creditors are members subscriptions paid in advance totalling £68,675 (2016 - £68,551) which are not refundable and are recognised as deferred income.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017

7. SECURED DEBTS

The following secured debts are included within creditors:

|                | 2017 | 2016   |
|----------------|------|--------|
|                | £    | £      |
| Bank overdraft | -    | 33,033 |

HSBC Bank Plc hold a fixed and floating charge over the undertaking and all property and assets present and future, including goodwill, book debts, uncalled capital, buildings, fixtures, fixed plant & machinery.

8. RESERVES

|                                      | Revaluation<br>reserve<br>£ |
|--------------------------------------|-----------------------------|
| At 1 April 2016<br>and 31 March 2017 | 247,559                     |

9. FIRST YEAR ADOPTION

The company transitioned from previously extant UK GAAP to FRS 102, Section 1A as at 1 April 2015. The changes resulting from the transition are:

**Transitional relief**

On transition to FRS 102, the company has taken advantage of the following transitional relief:

- to measure fair value at date of transition to FRS 102 and use as deemed cost on an item of property, plant and equipment.

FRS 102 requires the inclusion of a deferred tax provision, reflecting the tax that would fall due if assets were to be sold at their revalued amounts. Due to the club's taxable status, the directors do not believe that the sale of the revalued assets would give rise to a tax liability and therefore no deferred tax provision has been included in these accounts.