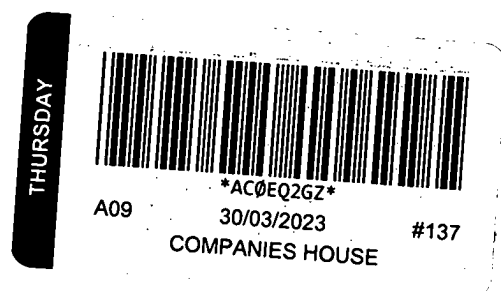


REGISTERED NUMBER: 02425622 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022  
FOR  
EUROPEAN GOLF DESIGN LIMITED



**EUROPEAN GOLF DESIGN LIMITED**  
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**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**EUROPEAN GOLF DESIGN LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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<b>DIRECTORS:</b>	R J Birmingham B J Cowen I W R Knox K R Waters
<b>SECRETARY:</b>	B Bye
<b>REGISTERED OFFICE:</b>	European Tour Building Wentworth Drive Virginia Water Surrey GU25 4LX
<b>REGISTERED NUMBER:</b>	02425622 (England and Wales)
<b>ACCOUNTANTS:</b>	Galloways Accounting Atlas Chambers 33 West Street Brighton East Sussex BN1 2RE
<b>BANKERS:</b>	Barclays South London 3 Leicester Leicestershire LE87 2BB

**BALANCE SHEET**  
**31 DECEMBER 2022**

		2022	2021
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	4	1,157	2,073
<b>CURRENT ASSETS</b>			
Debtors	5	641,076	652,338
Cash at bank		504,298	391,262
		<u>1,145,374</u>	<u>1,043,600</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	305,909	302,422
<b>NET CURRENT ASSETS</b>		<u>839,465</u>	<u>741,178</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>840,622</u>	<u>743,251</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		200	200
Retained earnings		840,422	743,051
<b>SHAREHOLDERS' FUNDS</b>		<u>840,622</u>	<u>743,251</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.

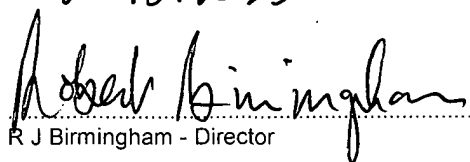
The directors acknowledge their responsibilities for:

- (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 20/3/2023 and were signed on its behalf by:

  
R J Birmingham - Director

**EUROPEAN GOLF DESIGN LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**1. STATUTORY INFORMATION**

European Golf Design Limited is a private company, limited by shares, registered in England and Wales. 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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue represents the amounts (excluding value added tax) derived from the provision of services to customers. The company sells services relating to the design and construction of golf courses. Revenue is recognised in the accounting period in which the services are rendered when the outcome of contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

There is a single contract for each customer, most of which cover several years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- Straight line over 10 years
Computer equipment	- Straight line over 3 years

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

**Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income Statement.

**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.

EUROPEAN GOLF DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES - continued

**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.

**Foreign currencies**

The company's functional and presentational currency is GBP.

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Income Statement.

**Operating leases**

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

Leases are classified as finance leases when they transfer substantially all of the risk and rewards of ownership to the company. Otherwise, they are classified as operating leases.

All of the company's leases have been classified as operating leases.

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

3. EMPLOYEES

The average number of employees during the year was 8 (2021 - 8).

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2022			
and 31 December 2022	8,991	36,945	45,936
<b>DEPRECIATION</b>			
At 1 January 2022	8,991	34,872	43,863
Charge for year	-	916	916
At 31 December 2022	8,991	35,788	44,779
<b>NET BOOK VALUE</b>			
At 31 December 2022	-	1,157	1,157
At 31 December 2021	-	2,073	2,073

EUROPEAN GOLF DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	424,937	351,197
Other debtors	216,139	301,141
	<u>641,076</u>	<u>652,338</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	94,537	99,508
Taxation and social security	69,115	66,406
Other creditors	142,257	136,508
	<u>305,909</u>	<u>302,422</u>

7. RELATED PARTY TRANSACTIONS

During the year, the Company entered into a number of transactions with its investors. These are classified as related party transactions under the definitions given in Financial Reporting Standard 102 and are described below:

	2022	2021
	£	£
<b>Transactions</b>		
Sale of services during year	52,000	39,550
Purchase of services during year	-	5,800
<b>Balances</b>		
Amounts due from related parties (included in trade debtors)	-	12,600