

ASTON WOOD GOLF CLUB LIMITED

Unaudited Financial Statements

for the Year Ended 31 March 2017

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for the Year Ended 31 March 2017**

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ASTON WOOD GOLF CLUB LIMITED

Company Information
for the Year Ended 31 March 2017

DIRECTOR: C B Crawshaw

REGISTERED OFFICE: Blake Street
Sutton Coldfield
West Midlands
B74 4EU

REGISTERED NUMBER: 08116879 (England and Wales)

ACCOUNTANTS: Haslehursts Limited
88 Hill Village Road
Sutton Coldfield
West Midlands
B75 5BE

ASTON WOOD GOLF CLUB LIMITED (REGISTERED NUMBER: 08116879)**Balance Sheet
31 March 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Intangible assets	4	140,000	157,500
Tangible assets	5	<u>4,065,310</u>	<u>4,292,466</u>
		<u>4,205,310</u>	<u>4,449,966</u>
CURRENT ASSETS			
Stocks		22,725	21,890
Debtors	6	124,971	105,567
Cash at bank and in hand		<u>120,098</u>	<u>303,499</u>
		267,794	430,956
CREDITORS			
Amounts falling due within one year	7	<u>(4,543,921)</u>	<u>(4,971,005)</u>
NET CURRENT LIABILITIES		<u>(4,276,127)</u>	<u>(4,540,049)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(70,817)</u>	<u>(90,083)</u>
CAPITAL AND RESERVES			
Called up share capital	9	1	1
Retained earnings	10	<u>(70,818)</u>	<u>(90,084)</u>
SHAREHOLDERS' FUNDS		<u>(70,817)</u>	<u>(90,083)</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 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 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.
- (b)

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 director on 21 July 2017 and were signed by:

C B Crawshaw - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

Aston Wood Golf Club 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.

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 accounts are prepared on the going concern basis on the assumption that the company's creditors, in particular the company's director, continues to provide financial support to the company.

Turnover

Turnover represents the total value, excluding value added tax, of income from golf subscriptions, green fees, bar and catering sales, functions and other sundry items during the year. Turnover is wholly generated within the United Kingdom.

Goodwill

Goodwill is now amortised over ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% 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.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 51 (2016 - 44) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2016	
and 31 March 2017	<u>200,000</u>
AMORTISATION	
At 1 April 2016	42,500
Charge for year	<u>17,500</u>
At 31 March 2017	<u>60,000</u>
NET BOOK VALUE	
At 31 March 2017	<u>140,000</u>
At 31 March 2016	<u>157,500</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2016	3,797,793	608,339	460,151	4,866,283
Additions	-	-	1,851	1,851
Disposals	(12,500)	-	-	(12,500)
At 31 March 2017	<u>3,785,293</u>	<u>608,339</u>	<u>462,002</u>	<u>4,855,634</u>
DEPRECIATION				
At 1 April 2016	113,543	260,022	200,252	573,817
Charge for year	55,956	91,251	69,300	216,507
At 31 March 2017	<u>169,499</u>	<u>351,273</u>	<u>269,552</u>	<u>790,324</u>
NET BOOK VALUE				
At 31 March 2017	<u>3,615,794</u>	<u>257,066</u>	<u>192,450</u>	<u>4,065,310</u>
At 31 March 2016	<u>3,684,250</u>	<u>348,317</u>	<u>259,899</u>	<u>4,292,466</u>

Included in cost of land and buildings is freehold land of £ 987,500 (2016 - £ 1,000,000) which is not depreciated.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	5,644	14,760
Other debtors	<u>119,327</u>	<u>90,807</u>
	<u>124,971</u>	<u>105,567</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	170,999	150,457
Taxation and social security	79,841	97,501
Other creditors	<u>4,293,081</u>	<u>4,723,047</u>
	<u>4,543,921</u>	<u>4,971,005</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017 £	2016 £
Within one year	13,130	-
Between one and five years	<u>25,360</u>	<u>-</u>
	<u>38,490</u>	<u>-</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

10. RESERVES

At 1 April 2016	(90,084)
Profit for the year	<u>19,266</u>
At 31 March 2017	<u>(70,818)</u>

Retained
earnings
£

11. RELATED PARTY DISCLOSURES

Rent received from related parties £7,800 (2016: £7,800).

12. ULTIMATE CONTROLLING PARTY

The controlling party is C B Crawshaw.

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.