

ASTON WOOD GOLF CLUB LIMITED

Unaudited Financial Statements for the Year Ended 31 March 2023

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for the Year Ended 31 March 2023**

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ASTON WOOD GOLF CLUB LIMITED

Company Information
for the Year Ended 31 March 2023

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 2023**

| | Notes | 2023 £ | 2022 £ |
|--|-------|--------------------|--------------------|
| FIXED ASSETS | | | |
| Intangible assets | 5 | 35,000 | 52,500 |
| Tangible assets | 6 | <u>3,531,261</u> | <u>3,476,950</u> |
| | | <u>3,566,261</u> | <u>3,529,450</u> |
| CURRENT ASSETS | | | |
| Stocks | | 31,257 | 20,147 |
| Debtors | 7 | 86,326 | 108,107 |
| Cash at bank and in hand | | <u>509,669</u> | <u>367,994</u> |
| | | 627,252 | 496,248 |
| CREDITORS | | | |
| Amounts falling due within one year | 8 | <u>(3,106,730)</u> | <u>(3,282,057)</u> |
| NET CURRENT LIABILITIES | | <u>(2,479,478)</u> | <u>(2,785,809)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 1,086,783 | 743,641 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 9 | <u>(14,922)</u> | <u>(31,838)</u> |
| NET ASSETS | | <u>1,071,861</u> | <u>711,803</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 1 | 1 |
| Retained earnings | | <u>1,071,860</u> | <u>711,802</u> |
| SHAREHOLDERS' FUNDS | | <u>1,071,861</u> | <u>711,803</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

Balance Sheet - continued
31 March 2023

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 statements has not been delivered.

The financial statements were approved by the director and authorised for issue on 5 December 2023 and were signed by:

C B Crawshaw - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

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 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.

| | |
|-------------------------|---------------|
| Land and buildings | - 2% on cost |
| Plant and machinery etc | - 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 2023

3. 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.

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.

Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 38 (2022 - 38) .

5. INTANGIBLE FIXED ASSETS

| | Goodwill £ |
|-----------------------|----------------|
| COST | |
| At 1 April 2022 | |
| and 31 March 2023 | <u>200,000</u> |
| AMORTISATION | |
| At 1 April 2022 | 147,500 |
| Charge for year | <u>17,500</u> |
| At 31 March 2023 | <u>165,000</u> |
| NET BOOK VALUE | |
| At 31 March 2023 | <u>35,000</u> |
| At 31 March 2022 | <u>52,500</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

6. TANGIBLE FIXED ASSETS

| | Land and buildings £ | Plant and machinery etc £ | Totals £ |
|------------------------|----------------------------|------------------------------------|------------------|
| COST | | | |
| At 1 April 2022 | 3,785,293 | 1,130,307 | 4,915,600 |
| Additions | - | 147,661 | 147,661 |
| Disposals | - | (8,529) | (8,529) |
| At 31 March 2023 | <u>3,785,293</u> | <u>1,269,439</u> | <u>5,054,732</u> |
| DEPRECIATION | | | |
| At 1 April 2022 | 449,282 | 989,368 | 1,438,650 |
| Charge for year | 55,957 | 37,393 | 93,350 |
| Eliminated on disposal | - | (8,529) | (8,529) |
| At 31 March 2023 | <u>505,239</u> | <u>1,018,232</u> | <u>1,523,471</u> |
| NET BOOK VALUE | | | |
| At 31 March 2023 | <u>3,280,054</u> | <u>251,207</u> | <u>3,531,261</u> |
| At 31 March 2022 | <u>3,336,011</u> | <u>140,939</u> | <u>3,476,950</u> |

Included in cost of land and buildings is freehold land of £ 987,500 (2022 - £ 987,500) which is not depreciated.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|---------------|---------------|----------------|
| Trade debtors | 23,626 | 29,656 |
| Other debtors | <u>62,700</u> | <u>78,451</u> |
| | <u>86,326</u> | <u>108,107</u> |

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|---------------------------------------|------------------|------------------|
| Hire purchase contracts (see note 10) | 17,063 | 31,540 |
| Trade creditors | 299,600 | 270,581 |
| Taxation and social security | 82,868 | 130,251 |
| Other creditors | <u>2,707,199</u> | <u>2,849,685</u> |
| | <u>3,106,730</u> | <u>3,282,057</u> |

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2023 £ | 2022 £ |
|---------------------------------------|---------------|---------------|
| Hire purchase contracts (see note 10) | <u>14,922</u> | <u>31,838</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

10. **LEASING AGREEMENTS**

Minimum lease payments under hire purchase fall due as follows:

| | Hire purchase contracts | |
|----------------------------|-------------------------|---------------|
| | 2023 | 2022 |
| | £ | £ |
| Net obligations repayable: | | |
| Within one year | 17,063 | 31,540 |
| Between one and five years | <u>14,922</u> | <u>31,838</u> |
| | <u>31,985</u> | <u>63,378</u> |

The company has total operating lease commitments of £nil (2021: £489).

11. **SECURED DEBTS**

The following secured debts are included within creditors:

| | 2023 | 2022 |
|-------------------------|---------------|---------------|
| | £ | £ |
| Hire purchase contracts | <u>31,985</u> | <u>63,378</u> |

The hire purchase liability is secured on the assets.

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.