

# **Moor Allerton Golf Club Limited**

**Company Registration Number 00188532**

**Annual Report and Unaudited Accounts**

**Year ended 31 March 2018**

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Balance Sheet	1
Notes to the Accounts	2 to 5

	Note	2018 £	2017 £
Fixed assets			
Tangible fixed assets	4	1,417,735	1,504,692
Current assets			
Stocks	5	3,929	3,929
Debtors	6	2,466	685
Cash at bank and in hand		<u>31,863</u>	<u>2,712</u>
		38,258	7,326
Creditors: Amounts falling due within one year	7	<u>(79,457)</u>	<u>(147,231)</u>
Net current liabilities		<u>(41,199)</u>	<u>(139,905)</u>
Total assets less current liabilities		1,376,536	1,364,787
Creditors: Amounts falling due after more than one year	7	<u>(94,151)</u>	<u>(25,199)</u>
Net assets		<u>1,282,385</u>	<u>1,339,588</u>
Capital and reserves			
Called up share capital	9	114,868	114,868
Other reserves		1,003,450	1,003,450
Profit and loss account		<u>164,067</u>	<u>221,270</u>
		<u>1,282,385</u>	<u>1,339,588</u>

For the year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts and reports have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss account has been taken.

These accounts were approved and authorised for issue by the Board on 12 November 2018 and signed on its behalf by:

  
I S Land  
Director

  
S Meek  
Director

## 1 General information

Moor Allerton Golf Club Limited is a private company limited by shares and incorporated in England under company number 00188532.

The address of its registered office and principal place of business is:

The Club House  
Wike  
Leeds  
LS17 9NH

## 2 Summary of significant accounting policies

### Basis of preparation

The accounts have been prepared in accordance with applicable accounting standards including Section 1A of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS102) and the Companies Act 2006. The accounts have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The presentation currency is £ sterling.

The significant accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

### Turnover

Turnover is measured at fair value of the consideration received or receivable, net of discounts and value added tax. Turnover is made up from the rendering of services.

Turnover from the rendering of services is recognised once the service has been performed.

### Taxation

The tax expense for the period comprises current tax.

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the year using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

### Depreciation

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets, other than freehold land, over their expected useful lives. The annual rates and methods of depreciation are as follows:-

Asset class	Depreciation method and rate
Freehold land and buildings	2% straight line (buildings only)
Golf course and club house equipment	15%/20% reducing balance
Computer equipment	33% reducing balance
Drainage, sheds and machines	2%/4% straight line and 2% reducing balance

### Impairment of fixed assets

At the balance sheet date, if there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared to its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised in the profit and loss account. The reversal of an impairment loss is recognised immediately in the profit and loss account.

### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, cost of conversion and other costs incurred in bringing stock to its present location and condition. Provision is made for damaged, obsolete and slow moving stock where appropriate.

## Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are subsequently measured at amortised cost using the effective interest method, less any impairment.

## Creditors

Short term creditors are measured at transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are subsequently measured at amortised cost using the effective interest method.

## Leases

Fixed assets acquired under finance leases and hire purchase contracts are included in the balance sheet at cost and an appropriate provision made for depreciation. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest attributable to each period is charged to the profit and loss account.

Operating lease rentals are charged to the profit and loss account as incurred.

## 3 Employees

The average number of persons employed by the company (including directors) during the year was as follows:

	2018 No.	2017 No.
Employees	<u>2</u>	<u>8</u>

## 4 Tangible fixed assets

	Freehold land and buildings £	Golf course and club house equipment £	Computer equipment £	Drainage, sheds & machines £	Total £
<b>Cost</b>					
At 1 April 2017	881,249	783,933	24,885	542,607	2,232,674
Disposals	<u>-</u>	<u>(152,350)</u>	<u>-</u>	<u>-</u>	<u>(152,350)</u>
At 31 March 2018	<u>881,249</u>	<u>631,583</u>	<u>24,885</u>	<u>542,607</u>	<u>2,080,324</u>
<b>Depreciation</b>					
At 1 April 2017	29,509	614,178	20,710	63,585	727,982
Charge for the year	6,248	66,061	1,390	13,258	86,957
Eliminated on disposal	<u>-</u>	<u>(152,350)</u>	<u>-</u>	<u>-</u>	<u>(152,350)</u>
At 31 March 2018	<u>35,757</u>	<u>527,889</u>	<u>22,100</u>	<u>76,843</u>	<u>662,589</u>
<b>Net book value</b>					
At 31 March 2017	<u>851,740</u>	<u>169,755</u>	<u>4,175</u>	<u>479,022</u>	<u>1,504,692</u>
At 31 March 2018	<u>845,492</u>	<u>103,694</u>	<u>2,785</u>	<u>465,764</u>	<u>1,417,735</u>

Capitalised borrowing costs

Within Freehold land and buildings are capitalised borrowing costs of £51,874 (2017 - £51,874).

5 Stocks

	2018 £	2017 £
Goods for resale	<u>3,929</u>	<u>3,929</u>

6 Debtors

	2018 £	2017 £
Trade debtors	2,010	-
Prepayments	<u>456</u>	<u>685</u>
	<u>2,466</u>	<u>685</u>

7 Creditors:

Amounts falling due within one year

	2018 £	2017 £
Finance lease liabilities	11,554	15,199
Loans	46,685	101,807
Trade creditors	2,050	9,697
Social security and other taxes	1,981	1,276
Other creditors	11,223	9,055
Corporation tax	2,781	10,197
Accruals	<u>3,183</u>	<u>-</u>
	<u>79,457</u>	<u>147,231</u>

Amounts falling due after more than one year

Finance lease liabilities	1,050	12,604
Loans	<u>93,101</u>	<u>12,595</u>
	<u>94,151</u>	<u>25,199</u>

Included in the above are the following amounts due after more than five years

After more than five years by instalments	<u>17,142</u>	<u>-</u>
	<u>17,142</u>	<u>-</u>

8 Security

Finance lease liabilities totalling £12,604 (2017: £27,803) are secured by the finance company's title to the assets financed, which have a carrying value of £25,870 (2017: £29,830).

Loans totalling £125,000 (2017: £nil) are secured by the freehold land and buildings.

## 9 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	80,307	80,307	80,307	80,307
'A' Ordinary shares of £0.50 each	<u>69,122</u>	<u>34,561</u>	<u>69,122</u>	<u>34,561</u>
	<u>149,429</u>	<u>114,868</u>	<u>149,429</u>	<u>114,868</u>

## 10 Financial commitments

The company has given a fixed and floating charge over all its assets in respect of amounts due to the bank.

The company has guaranteed the bank borrowings of Moor Allerton Golf Club (Leeds) up to £380,000 plus interest and costs.