

REGISTERED NUMBER: 00170373 (England and Wales)

Hesketh Golf Club Limited
Financial Statements for the Year Ended 31 December 2017



Advance Audit Limited
71/73 Houghton Street
Southport
Merseyside
PR9 0PR

Hesketh Golf Club Limited (Registered number: 00170373)

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for the Year Ended 31 December 2017**

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Hesketh Golf Club Limited

Company Information for the Year Ended 31 December 2017

DIRECTORS:

Mr J V Breen
Mr D P Madden
Mr R W Stevens
Mr B Witherup
Mr S S Jones
Mrs M Melville
Mr S P Norris
Ms J Scott
Mr P S Watson

SECRETARY:

Mr M L Edge

REGISTERED OFFICE:

Cockle Dicks Lane
Off Cambridge Road
Southport
Merseyside
PR9 9QQ

REGISTERED NUMBER:

00170373 (England and Wales)

AUDITORS:

Advance Audit Limited
71/73 Hoghton Street
Southport
Merseyside
PR9 0PR

Hesketh Golf Club Limited (Registered number: 00170373)

Balance Sheet
31 December 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	5	1,103,468	1,029,541
CURRENT ASSETS			
Stocks	6	9,667	9,692
Debtors	7	11,534	195,280
Cash at bank		44,678	50,397
		<u>65,879</u>	<u>255,369</u>
CREDITORS			
Amounts falling due within one year	8	<u>299,033</u>	<u>324,914</u>
NET CURRENT LIABILITIES		<u>(233,154)</u>	<u>(69,545)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>870,314</u>	<u>959,996</u>
CREDITORS			
Amounts falling due after more than one year	9	<u>113,120</u>	<u>130,470</u>
NET ASSETS		<u><u>757,194</u></u>	<u><u>829,526</u></u>
CAPITAL AND RESERVES			
Called up share capital	12	3,220	3,220
Retained earnings		<u>753,974</u>	<u>826,306</u>
SHAREHOLDERS' FUNDS		<u><u>757,194</u></u>	<u><u>829,526</u></u>

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 9 March 2018 and were signed on its behalf by:


Mr B Witherup - Director

The notes form part of these financial statements

Hesketh Golf Club Limited (Registered number: 00170373)

Notes to the Financial Statements for the Year Ended 31 December 2017

1. STATUTORY INFORMATION

Hesketh 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 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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Long leasehold	- 5% on reducing balance and at variable rates on reducing balance
Plant and machinery	- 33% on reducing balance, 25% on reducing balance, 20% on cost, 10% on reducing balance and 5% on reducing balance

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.

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.

Hesketh Golf Club Limited (Registered number: 00170373)

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

3. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Irrecoverable vat

All VAT which can not be recovered because of partial exemption regulations is shown separately in the Profit and Loss account.

Course improvements

The costs of significant course improvements are written off against profits in the year in which they are incurred.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2016 - 18).

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2017	955,073	1,189,373	2,144,446
Additions	61,414	84,051	145,465
At 31 December 2017	1,016,487	1,273,424	2,289,911
DEPRECIATION			
At 1 January 2017	281,090	833,815	1,114,905
Charge for year	16,893	54,645	71,538
At 31 December 2017	297,983	888,460	1,186,443
NET BOOK VALUE			
At 31 December 2017	718,504	384,964	1,103,468
At 31 December 2016	673,983	355,558	1,029,541

Hesketh Golf Club Limited (Registered number: 00170373)

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

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts and finance leases are as follows:

	Plant and machinery etc £
COST	
At 1 January 2017 and 31 December 2017	175,104
DEPRECIATION	
At 1 January 2017	89,031
Charge for year	32,461
At 31 December 2017	121,492
NET BOOK VALUE	
At 31 December 2017	53,612
At 31 December 2016	86,073

6. STOCKS

	2017 £	2016 £
Stocks	9,667	9,692

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	6,504	173,705
Prepayments and accrued income	5,030	21,575
	11,534	195,280

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	1,760	23,660
Hire purchase contracts and finance leases (see note 10)	22,905	32,148
Trade creditors	76,471	83,185
Social security and other taxes	7,839	8,392
VAT	9,276	12,866
Other creditors	1,588	4,268
Income in advance	179,194	160,395
	299,033	324,914

Hesketh Golf Club Limited (Registered number: 00170373)

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

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

	2017 £	2016 £
Bank loans - 2-5 years	62,260	47,613
Income in advance	24,647	33,513
Hire purchase contracts and finance leases (see note 10)	26,213	49,344
	<u>113,120</u>	<u>130,470</u>

10. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts		Finance leases	
	2017 £	2016 £	2017 £	2016 £
Net obligations repayable:				
Within one year	5,682	5,682	17,223	26,466
Between one and five years	9,013	14,695	17,200	34,649
	<u>14,695</u>	<u>20,377</u>	<u>34,423</u>	<u>61,115</u>

	Non-cancellable operating leases	
	2017 £	2016 £
Within one year	1,604	2,798
Between one and five years	7,617	7,899
	<u>9,221</u>	<u>10,697</u>

11. SECURED DEBTS

The following secured debts are included within creditors:

	2017 £	2016 £
Bank loans	<u>64,020</u>	<u>71,273</u>

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017 £	2016 £
Number:	Class:	Nominal value:		
644	Ordinary	3220	<u>3,220</u>	<u>3,220</u>

Hesketh Golf Club Limited (Registered number: 00170373)

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

13. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Janice Hurst CA (Senior Statutory Auditor)
for and on behalf of Advance Audit Limited

14. RELATED PARTY DISCLOSURES

No transactions with related parties were undertaken such as are required to be disclosed in the financial statements.