

# Andrew England Golf Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 30 April 2018

(Prepared in accordance with FRS 102 Section 1A - Filleted)

William Price & Company  
Westbury Court  
Church Road  
Westbury on Trym  
Bristol  
BS9 3EF

# **Andrew England Golf Limited**

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# **Andrew England Golf Limited**

## **Company Information**

**Directors** Mr Andrew England

**Company secretary** Mr Kenneth England

**Registered office** Westbury Court  
Church Road  
Westbury-On-Trym  
Bristol  
BS9 3EF

**Accountants** William Price & Company  
Westbury Court  
Church Road  
Westbury on Trym  
Bristol  
BS9 3EF

**Andrew England Golf Limited**  
**(Registration number: 02761059)**  
**Balance Sheet as at 30 April 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	46,793	57,423
<b>Current assets</b>			
Stocks	<u>5</u>	3,925	5,200
Debtors	<u>6</u>	140,887	119,171
Cash at bank and in hand		<u>12,631</u>	<u>27,409</u>
		157,443	151,780
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(159,842)</u>	<u>(154,341)</u>
<b>Net current liabilities</b>		<u>(2,399)</u>	<u>(2,561)</u>
<b>Total assets less current liabilities</b>		44,394	54,862
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	<u>(2,236)</u>	<u>(4,612)</u>
<b>Net assets</b>		<u><u>42,158</u></u>	<u><u>50,250</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>42,058</u>	<u>50,150</u>
<b>Total equity</b>		<u><u>42,158</u></u>	<u><u>50,250</u></u>

For the financial year ending 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been 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.

The notes on pages 4 to 9 form an integral part of these financial statements.  
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**Andrew England Golf Limited**  
**(Registration number: 02761059)**  
**Balance Sheet as at 30 April 2018**

Approved and authorised by the director on 15 January 2019

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Mr Andrew England  
Director

The notes on pages 4 to 9 form an integral part of these financial statements.  
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# **Andrew England Golf Limited**

## **Notes to the Financial Statements for the Year Ended 30 April 2018**

### **1 General information**

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Westbury Court  
Church Road  
Westbury-On-Trym  
Bristol  
BS9 3EF  
United Kingdom

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

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

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in sterling.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

# **Andrew England Golf Limited**

## **Notes to the Financial Statements for the Year Ended 30 April 2018**

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant & Machinery	5 Years
Clubhouse Fixtures	10 Years
Clubhouse Improvements	Remaining length of Lease
Leasehold Property	Over Lease 29 years

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

# **Andrew England Golf Limited**

## **Notes to the Financial Statements for the Year Ended 30 April 2018**

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made 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 whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.



# Andrew England Golf Limited

## Notes to the Financial Statements for the Year Ended 30 April 2018

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 8 (2017 - 10).

### 4 Tangible assets

	Leasehold Property £	Clubhouse Fixtures £	Clubhouse Fixtures £	Plant & Machinery £	Total £
<b>Cost or valuation</b>					
At 1 May 2017	2,844	64,844	83,441	193,923	345,052
Additions	-	-	-	15,860	15,860
Disposals	-	-	-	(11,850)	(11,850)
At 30 April 2018	2,844	64,844	83,441	197,933	349,062
<b>Depreciation</b>					
At 1 May 2017	2,155	59,559	57,004	168,911	287,629
Charge for the year	98	1,072	3,269	12,571	17,010
Eliminated on disposal	-	-	-	(2,370)	(2,370)
At 30 April 2018	2,253	60,631	60,273	179,112	302,269
<b>Carrying amount</b>					
At 30 April 2018	591	4,213	23,168	18,821	46,793
At 30 April 2017	689	5,285	26,437	25,012	57,423

Included within the net book value of land and buildings above is £591 (2017 - £689) in respect of freehold land and buildings.

### 5 Stocks

	2018 £	2017 £
Other inventories	3,925	5,200

### 6 Debtors

	2018 £	2017 £
Prepayments	19,807	19,380
Other debtors	121,080	99,791
	140,887	119,171

# Andrew England Golf Limited

## Notes to the Financial Statements for the Year Ended 30 April 2018

### 7 Creditors

#### Creditors: amounts falling due within one year

	Note	2018 £	2017 £
<b>Due within one year</b>			
Bank loans and overdrafts	<u>8</u>	2,376	2,376
Taxation and social security		4,192	1,848
Accruals and deferred income		95,178	95,411
Other creditors		58,096	54,706
		<u>159,842</u>	<u>154,341</u>

#### Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
<b>Due after one year</b>			
Loans and borrowings	<u>8</u>	<u>2,236</u>	<u>4,612</u>

### 8 Loans and borrowings

	2018 £	2017 £
<b>Non-current loans and borrowings</b>		
Finance lease liabilities	<u>2,236</u>	<u>4,612</u>

	2018 £	2017 £
<b>Current loans and borrowings</b>		
Finance lease liabilities	<u>2,376</u>	<u>2,376</u>

# **Andrew England Golf Limited**

## **Notes to the Financial Statements for the Year Ended 30 April 2018**

### **9 Related party transactions**

#### **Directors' remuneration**

The director's remuneration for the year was as follows:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Remuneration	8,160	8,052
Contributions paid to money purchase schemes	4,603	295
	<u>12,763</u>	<u>8,347</u>

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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.