REGISTERED NUMBER: SC159799 (Scotland)

Unaudited Financial Statements

for the Year Ended 31 December 2017

for

Golf Scotland Limited

Contents of the Financial Statements
for the Year Ended 31 December 2017

Company Information for the Year Ended 31 December 2017

DIRECTORS:	Mr W W Forrester Mr B McKay Mr M Forrester
REGISTERED OFFICE:	Unit 4, Barlow Park West Pitkerro Industrial Estate Broughty Ferry Dundee DD5 3UB
REGISTERED NUMBER:	SC159799 (Scotland)
ACCOUNTANTS:	D.J. Martin & Co. 40/42 Brantwood Avenue Dundee Tayside DD3 6EW

Balance Sheet
31 December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Intangible assets	4		-		52,400
Tangible assets	5		42,333		34,707
			42,333		87,107
CURRENT ASSETS					
Stocks		1,058		1,058	
Debtors	6	314,962		170,425	
Cash at bank and in hand		796,598		415,501	
		1,112,618		586,984	
CREDITORS					
Amounts falling due within one year	7	810,164		557,235	
NET CURRENT ASSETS			302,454		29,749
TOTAL ASSETS LESS CURRENT LIABILITIES			344,787		116,856
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			343,787		115,856
SHAREHOLDERS' FUNDS			344,787		116,856

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 December 2017

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 28 September 2018 and were signed on its behalf by:

Mr W W Forrester - Director

1. **STATUTORY INFORMATION**

Golf Scotland Limited is a private company, limited by shares , registered in Scotland. 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.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of five 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.

Motor vehicles	- 25% on reducing balance
Office equipment	- 33% 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.

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2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2016 - 6) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 January 2017	
and 31 December 2017	262,000
AMORTISATION	
At 1 January 2017	209,600
Charge for year	52,400
At 31 December 2017	262,000
NET BOOK VALUE	
At 31 December 2017	-
At 31 December 2016	52,400

5. TANGIBLE FIXED ASSETS

	Motor vehicles	Office equipment	Totals
	£	£	£
COST			
At 1 January 2017	26,985	11,803	38,788
Additions	-	18,250	18,250
At 31 December 2017	26,985	30,053	57,038
DEPRECIATION			
At 1 January 2017	562	3,519	4,081
Charge for year	6,606	4,018	10,624
At 31 December 2017	7,168	7,537	14,705
NET BOOK VALUE			
At 31 December 2017	19,817	22,516	42,333
At 31 December 2016	26,423	8,284	34,707

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

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17	31.12.16
	£	£
Trade debtors	306,886	147,829
Other debtors	8,076	22,596
	314,962	170,425

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17	31.12.16
	£	£
Trade creditors	72,763	49,320
Taxation and social security	90,967	8,934
Other creditors	646,434	498,981
	810,164	557,235