

ROCHFORD HUNDRED GOLF CLUB LIMITED

DIRECTORS

W.F. Peck (Chairman), A.J. Salvage  
J.H. Bacon, W.E. Francis, I.W. Trenaman  
G.G. Shenstone, Mrs. R. Sykes

NOTICE IS HEREBY GIVEN that the EIGHTH Annual General Meeting of the Members of THE ROCHFORD HUNDRED GOLF CLUB LIMITED will be held at the Club House, Rochford Hall, Rochford, Essex, on Thursday 3rd December 1981 at 8.30 p.m. for the following purposes:-

1. To receive the Director's Report and Statement of Accounts.
2. To elect Directors.  
Mr. J.H. Bacon and Mr. W.E. Francis retire in accordance with the Articles of Association. Mr. J.H. Bacon is eligible and offers himself for re-election.  
Mr. I.W. Trenaman joined the Board during the year and he now retires and offers himself for election to the Board.
3. To fix the remuneration of the Auditors.  
Messrs. Clemons Midgley & Co. have signified their willingness to continue in office for a further year.
4. To approve the subscriptions payable by members for 1982.
5. To approve the Entrance Fees payable by new members for 1982.
6. To approve the Green Fees payable by visitors for 1982.
7. To approve the following ordinary resolution:-

ORDINARY RESOLUTION

"That members with a minimum of 10 years continuous membership of the Company who attain the age of 65 years after 31st December 1981 shall have their subscription frozen at the figure then pertaining until such time as two thirds of the current subscription exceeds the frozen figure thereafter the amount payable shall be two thirds of the annual subscription payable by members."

8. Any other business.

10th November 1981

Rochford Hall,  
Rochford, Essex.

RECORDED  
5 MAR 1982

BY ORDER OF THE BOARD

J.H. BACON  
Secretary

THE DIRECTORS RECOMMENDATIONS FOR 1982 ARE SET OUT OVERLEAF.  
WE CERTIFY THAT THE ATTACHED BALANCE SHEET  
AND OTHER ANNEXED DOCUMENTS ARE A TRUE COPY  
OF ALL THE DOCUMENTS Laid BEFORE THE  
COMPANY IN GENERAL MEETING DURING THE PERIOD  
TO WHICH THE RETURN RELATES

W. Peck DIRECTOR  
J.H. Bacon SECRETARY

REPORT OF THE DIRECTORS  
OF  
THE ROCHFORD HUNDRED GOLF CLUB LIMITED

BUSINESS OF THE COMPANY

The Company provides golfing and other social activities for the benefit of the members.

DIRECTORATE

The Directors during the year ended 31st August 1981 were:-

R. Reid, W.F. Peck, J.H. Bacon, W.E. Francis, P.R. Smith, G.G. Shenstone, A.J. Salvage, R. Sykes, J. Read and I.W. Trenaman. P.R. Smith and Mrs. J. Read ceased to be Directors on vacating the office of Captain and Ladies Captain.

Mr. J.H. Bacon and Mr. W.E. Francis retire from office at the Annual General Meeting. Mr. J.H. Bacon is eligible and offers himself for re-election. Mr. W.E. Francis is not seeking re-election.

Mr. I.W. Trenaman retires from office and offers himself for election.

Mr. R.J. Reid, the Chairman of the Company resigned as a Director in December 1980.

The Company has no share capital and therefore the Directors do not own any shares.

INCOME AND EXPENDITURE ACCOUNT FOR 1981

|                                      |               |
|--------------------------------------|---------------|
| Income from members                  | £98,199       |
| Interest on Deposit Account          | £3,620        |
| Total Income                         | £101,819      |
| Less Administrative expenses £90,716 |               |
| Depreciation <u>£4,186</u>           | £94,902       |
|                                      | £6,917        |
| Less Taxation                        | £1,448        |
| Surplus to BALANCE SHEET             | <u>£5,469</u> |

FIXED ASSETS

During the year £742 was expended on Alterations to the Club premises, £441 on machinery, £1,475 on equipment and £127,630 on Land and Buildings.

AUDITORS

Messrs. Clemons Midgley have signified their willingness to continue in office for a further year. Their fee will be fixed at the Annual General Meeting.

THE DIRECTORS MAKE THE FOLLOWING RECOMMENDATIONS FOR 1982

ANNUAL SUBSCRIPTIONS - EXCLUSIVE OF V.A.T.

MEN

|                                                                     |      |
|---------------------------------------------------------------------|------|
| FULL MEMBERS<br>(Less £15 if member's wife is a playing member)     | £187 |
| FIVE DAY MEMBERS<br>(Less £10 if member's wife is a playing member) | £134 |
| COUNTRY MEMBERS                                                     | £59  |

LADIES

|                  |      |
|------------------|------|
| FULL MEMBERS     | £156 |
| FIVE DAY MEMBERS | £134 |
| COUNTRY          | £50  |

JUNIORS

|                                                           |     |
|-----------------------------------------------------------|-----|
| Ages 18-21 or 23 where the junior is<br>full time student | £65 |
| Cadets Ages 12-18                                         | £33 |

NON-PLAYING MEMBERS

£20

V.A.T. AT THE CURRENT RATE WILL BE ADDED TO THE ABOVE AMOUNTS

ENTRANCE FEES

The entrance fees for all playing members shall be one year's subscription, plus V.A.T. at the current rate.

CADETS - up to age 18 no entrance fee.

When promoted to Junior to be charged half current entrance fee and thereafter half the current entrance fee when becoming a full member less any amount already paid.

GREEN FEES - (INCLUSIVE OF V.A.T.)

|                                                                        |                                |
|------------------------------------------------------------------------|--------------------------------|
| Monday - Friday - Visitors                                             | £10.00 per Round<br>or per Day |
| Visitors introduced and playing with a member<br>of the Club           | £4.00 per Round<br>or per Day  |
| Saturdays and Bank Holidays - Visitors                                 | £12.00 per Round<br>or per Day |
| Visitors introduced and playing with a member<br>of the Club           | £4.00 per Round<br>or per Day  |
| Sundays - Visitors introduced and playing<br>with a member of the Club | £4.00 per Round<br>or per Day  |
| Cadets                                                                 | £3.00 per Round or per Day     |

INCLUSIVE OF V.A.T. at 15%

## MEMBERSHIP

The membership of the Company as at 5th November 1981 was

|                    | <u>MEN</u>  |             | <u>LADIES</u> |             |
|--------------------|-------------|-------------|---------------|-------------|
|                    | <u>1980</u> | <u>1981</u> | <u>1980</u>   | <u>1981</u> |
| Full               | 295         | 307         | 78            | 81          |
| Five Day           | 210         | 207         | 44            | 40          |
| Country            | 24          | 17          | 2             | 2           |
| Juniors and Cadets | 68          | 68          | 13            | 14          |
| Non-Playing/Social | 45          | 50          | 17            | 3           |
| Hon. Life          | 6           | 7           | 2             | 3           |
| Foreign            | 4           | -           | 1             | -           |
|                    | <u>652</u>  | <u>656</u>  | <u>157</u>    | <u>143</u>  |

## SUBSCRIPTIONS, ENTRANCE FEES, GREEN FEES

The Directors recommendations for 1982 are set out in this notice.

## FROZEN SUBSCRIPTIONS

Members attention is drawn to the resolution proposing a change in the rules for "frozen subscriptions". If this change is approved it will not apply to members whose subscriptions are already frozen.

THE RICHMOND HUNTER GOLF CLUB LTD.  
(LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st AUGUST, 1981

1. The Company is limited by guarantee. Clause 7 of the Company's Memorandum of Association provides that, in the event of the Company being wound up, the liability of each member, whilst he or she is a member or within one year afterwards, shall be limited to such amount as shall be required, not exceeding £15.
2. Clause 31 of the Company's Articles of Association provides that Directors' appointments are to be honorary, and that no Director shall receive any remuneration for services in that capacity.
3. Movements in the Fixed Assets of the Company during the year under review are reflected in the Schedule on Sheet No. 3.
4. No provision has been made for depreciation of the freehold land and premises for the year under review.
5. The amount of £147,400 shown on the Balance Sheet in respect of Bond Schemes is made up of units of £100 each. These Bonds are not secured on any assets of the Company, and are repayable at par in the event of the holder's death or cessation of membership, or in other special circumstances. The Bonds do not entitle the holders to any interest thereon.
6. The provision made in the Accounts for the Company's liability to Corporation Tax has been calculated at a rate of 40% on the Bank deposit interest received in the year.
7. No provision has been made in these Accounts for prepayments of members' subscriptions and locker rents for the period from 1st September to 31st December, 1981, the amounts shown under those headings being the full charges for the 1981 calendar year.
8. No provision has been made in these Accounts for renewal and replacement of existing assets.

MA: ARCE SHEET AT 3161 AUGUST, 1981

525 10,654  
167,739

RECEIVED AT THE U.S. DEPT. OF JUSTICE

Dr. F. PECK, (CHAIRMAN)...

L. H. JACON (COMPANY SECRETARY)

We have audited the financial statements on pages 2 to 4

Auditing Standards.

In our opinion the financial statements which have been prepared under the historical auditing standards.

In our opinion the financial statements which have been prepared under the historical cost convention give a true and fair view of the state of the Company's affairs at 31st August, 1981 and of its results for the year then ended and comply with the Companies Act 1946 to 1980.

P. Mithal

Almon, Bridgway. 6

THE ROCHFORD HUNTERD GOLF CLUB LTD.  
(LIMITED BY GUARANTEE)

SCHEDULE OF FIXED ASSETS - YEAR ENDING 31st AUGUST, 1981

|                                                              | At 31/8/80                                                  | Additions | At 31/8/81 |
|--------------------------------------------------------------|-------------------------------------------------------------|-----------|------------|
| <b>COST OF ASSET VALUES</b>                                  |                                                             |           |            |
| Freehold land and premises - Rochford Hall and golf course:- |                                                             |           |            |
| Purchase price (including duty and fees)                     | -                                                           | 127,630   | £192,499   |
| Re-development of Club House                                 | 51,290                                                      | 742       |            |
| Course irrigation scheme                                     | 12,837                                                      |           |            |
| Course machinery and equipment                               | 17,984                                                      | 441       | 18,425     |
| Furniture, lockers and Club House equipment                  | 11,349                                                      | 1,475     | 12,824     |
|                                                              | £93,460                                                     | £130,288  | £223,748   |
|                                                              |                                                             |           |            |
| <b>AGGREGATE PROVISIONS FOR DEPRECIATION</b>                 |                                                             |           |            |
| Freehold land and premises (See Note 4 to the Accounts)      | (Re-development of Club House and Course irrigation system) |           | 14,882     |
| Course machinery and equipment                               | 7,904                                                       | 2,631     | 10,535     |
| Furniture, lockers and Club House equipment                  | 6,605                                                       | 1,555     | 8,160      |
|                                                              | £29,390                                                     | £4,186    | £33,576    |
|                                                              |                                                             |           |            |
| <b>NET BOOK VALUES</b>                                       |                                                             |           |            |
| Freehold land and premises                                   | (Re-development of Club House and Course irrigation system) | 49,246    | 177,618    |
| Course machinery and equipment                               | 10,080                                                      |           | 7,890      |
| Furniture, lockers and Club House equipment                  | 4,744                                                       |           | 4,664      |
|                                                              | £64,070                                                     |           | £190,172   |

