

11/26/21

COMPANY ACCOUNTS

THE ROCHFORD HUNDRED
GOLF CLUB LIMITED

ACCOUNTS

31ST AUGUST 2000



THE ROCHFORD HUNDRED GOLF CLUB LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST AUGUST 2000

The Directors submit their report together with the audited financial statements for the year ended 31st August 2000.

DIRECTORS' STATEMENT

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit for that year. In preparing those financial statements the Directors are required to:

- ♦ Select suitable accounting policies and then apply them consistently
- ♦ Make judgements and estimates that are reasonable and prudent
- ♦ State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- ♦ Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The Directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and to enable them to ensure the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITY

The principal activity of the company continue to be that of a golf club.

DIRECTORS AND THEIR INTEREST

The Directors who served during the year were as follows, none of whom had any share in capital interests.

Geoffrey David Meredith	Chairman		
Richard Gareth Jones	Greens & Co.Secretary	Richard Campbell-Carr	Captain (retired 3.2.2000)
		Mrs. Maureen Rowson	Lady Captain (retired 25.1.2000)
John Roger Waghorn	Finance	David Turner	Captain
Ian Paul Randal Fisher	Bar & Catering	Mrs. Sally Smith	Lady Captain
Neil Brockes	House		
Mrs. Judy Rumsby	Personnel		

Geoffrey David Meredith retires from office in accordance with Article 32 and offers himself for re-election.

Ian Paul Randal Fisher retires from office in accordance with Article 32 but does not offer himself for re-election.

Richard Gareth Jones retires from office having given notice in accordance with Article 36(c)

FINANCIAL RESULTS FOR 2000

Turnover for the year	654,920
Interest Earned	<u>14,694</u>
	669,614
Extraordinary item	-
	<u>669,614</u>
Less:	
Expenses	578,217
Depreciation	37,856
Interest payable	45
Taxation	1,537
	<u>617,655</u>
From Bond redemption and contingency a/c	55,600
Transfer to Capital Reserve	<u>(32,607)</u>
Retained Surplus	74,952

FIXED ASSETS

During the year £36,971 was expended on equipment and £10,331 expended on fixtures and fittings.

AUDITORS

The Auditors, Wilkins Kennedy Chartered Accountants have indicated that they are willing to be re-appointed at the forthcoming Annual General Meeting.

EXEMPTION STATEMENT

The report of the Directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By Order of the Board



MR. R.G. JONES
SECRETARY

REPORT OF THE AUDITORS TO THE MEMBERS OF
THE ROCHFORD HUNDRED GOLF CLUB LIMITED

We have audited the financial statements on pages 3 to 7 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

Respective responsibilities of directors and auditors

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we consider necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31st August 2000 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

1 Nelson Street
Southend-on-Sea
Essex SS1 1EG


Wilkins Kennedy
Chartered Accountants
and Registered Auditor

20/10/2000

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST AUGUST 2000

	Notes	2000 £	1999 £
TURNOVER	2	654,920	612,592
Cost of sales and services provided		(524,054)	(441,642)
TRADING SURPLUS	3,4	130,866	170,950
Administrative expenses		(92,019)	(88,581)
OPERATING SURPLUS		38,847	82,369
Interest receivable	4	14,694	12,976
Interest payable	5	53,541 (45)	95,345 -
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		53,496	95,345
Taxation	6	(1,537)	(5,632)
RETAINED SURPLUS ON ORDINARY ACTIVITIES FOR THE YEAR		51,959	89,713
RETAINED SURPLUS - 1st September 1999		499,433	369,804
Transfer from bond redemption and contingency account	12	55,600	39,916
Transfer to Capital reserve	12	(32,607)	-
RETAINED SURPLUS - 31st August 2000		574,385	499,433

TOTAL RECOGNISED GAINS AND LOSSES

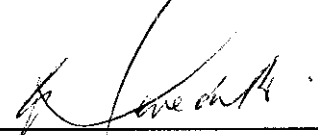
There were no recognised gains and losses other than those dealt with in the above Profit and Loss account.

The notes on pages 5 to 7 form part of the accounts.

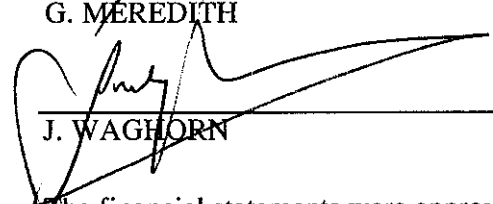
BALANCE SHEET

AS AT 31ST AUGUST 2000

	Notes	2000 £	1999 £
FIXED ASSETS			
Tangible assets	7	366,765	357,319
CURRENT ASSETS			
Stocks		7,830	8,075
Debtors and prepayments	8	11,156	5,280
Cash at bank and in hand		294,331	308,735
		313,317	322,090
CREDITORS: Amounts falling due within one year	9	(62,079)	(57,766)
NET CURRENT ASSETS		251,238	264,324
TOTAL ASSETS LESS CURRENT LIABILITIES		618,003	621,643
CREDITORS: Amounts falling due after more than one year	10	-	(55,600)
NET ASSETS		618,003	566,043
CAPITAL AND RESERVES			
Capital reserve		43,617	11,010
Income and expenditure account		574,386	499,433
Bond redemption and contingency account		-	55,600
MEMBERS' FUNDS		618,003	566,043


G. MEREDITH

Directors


J. WAGHORN

The financial statements were approved by the Board of Directors on 20/10/2000

The notes on pages 5 to 7 form part of the accounts.

NOTES TO THE ACCOUNTS**FOR THE YEAR ENDED 31ST AUGUST 2000****1. ACCOUNTING POLICIES**

The following accounting policies have been used consistently in dealing with items which are considered material in the company's accounts.

a) Basis of accounting

The accounts have been prepared under the historical cost convention and incorporate the results of the principal activity which is described in the directors report and which is continuing

b) Depreciation

Tangible assets

Depreciation of tangible fixed assets is calculated to write off their cost over their estimated useful life at the following rates:-

Freehold land and buildings	Nil
Course machinery and equipment	25% reducing balance per annum
Fixtures, fittings and clubhouse equipment	25% reducing balance per annum
Trees and course improvements	Nil

No depreciation is provided on freehold buildings or trees and course improvements, as in the opinion of the directors, the company's policy of repair and refurbishment is such that the residual values taken as a whole are at least equal to their book values.

c) Stocks

Stocks are valued at the lower of cost and net realisable value.

2. TURNOVER

Turnover represents the amount of goods sold and services provided and is stated exclusive of valued added tax.

The turnover is attributable to the following activities:-

	2000 £	1999 £
Bar	118,553	99,866
Catering	112,695	102,599
Other	423,672	410,127
	<u>654,920</u>	<u>612,592</u>

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31ST AUGUST 2000

3. TRADING SURPLUS

The trading surplus is arrived at after charging:-

	2000 £	1999 £
Auditor's remuneration	2,100	2,100
Depreciation	37,856	34,609

4. INTEREST RECEIVABLE

Bank deposits	14,694	12,976
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5. INTEREST PAYABLE

Bank interest	45	-
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6. TAXATION

Taxation has been provided for the year as follows:-

Corporation tax at the small companies rate	2,673	4,813
(Over)/Underprovision in previous year	(1,136)	819
	1,537	5,632

7. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Course machinery and equipment £	Fixtures, fittings and clubhouse equipment £	Trees and course improvements £	Total £
<u>COST OR VALUATION</u>					
At 1st September 1999	268,174	294,357	138,667	3,986	705,184
Additions	-	36,971	10,331	-	47,302
Disposals	-	-	-	-	-
At 31st August 2000	268,174	331,328	148,998	3,986	752,486
<u>DEPRECIATION</u>					
At 1st September 1999	14,881	224,637	104,361	3,986	347,865
Charge for year	-	26,673	11,183	-	37,856
Disposals	-	-	-	-	-
At 31st August 2000	14,881	251,310	115,544	3,986	385,721
<u>NET BOOK VALUE</u>					
At 31st August 2000	253,293	80,018	33,454	-	366,765
At 31st August 1999	253,293	69,720	34,306	-	357,319

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31ST AUGUST 2000

8. DEBTORS

	2000	1999
	£	£
Trade debtors	5,322	2,085
Prepayments	5,834	3,195
	<u>11,156</u>	<u>5,280</u>

9. CREDITORS: Amounts falling due within one year

Trade creditors	19,663	28,193
Corporation tax	2,673	4,813
Other taxes and social security	14,790	10,570
Accruals	3,606	3,863
Other creditors	21,347	10,327
	<u>62,079</u>	<u>57,766</u>

10. CREDITORS: Amounts falling due after more than one year

Bond Scheme No. 2	-	11,200
Bond Scheme No. 3	-	44,400
	<u>-</u>	<u>55,600</u>

11. CAPITAL COMMITMENTS

The company had the following capital commitments :

Authorised and contracted for	30,000	-
Authorised but not contracted for	<u>7,500</u>	<u>-</u>

12. RESERVES

	Bond redemption and contingency a/c £	Capital reserve account £	Income and expenditure account £
At 1st September 1999	55,600	11,010	499,433
Surplus for the year	-	-	51,469
Transfers between reserves	(55,600)	32,607	22,993
At 31st August 2000	<u>-</u>	<u>43,617</u>	<u>573,895</u>