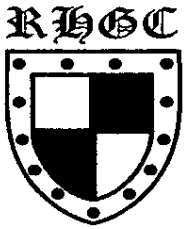
THE ROCHFORD HUNDRED GOLF CLUB LIMITED

(a company limited by guarantee)

STATUTORY ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 2007



WEDNESDAY

AUPRF0HG
A35 11/06/2008 227
COMPANIES HOUSE

Company Reg No 1112621

THE ROCHFORD HUNDRED GOLF CLUB LIMITED

COMPANY INFORMATION

AS AT 31ST AUGUST 2007

Directors (as serving at 31st August 2007)	Mr R Campbell-Carr (Chairman) Mr N Adams Mr R Clarke Mr A Dawbarn Mr G Kemp Mrs. P. Lowndes Mr E Stanley
Company Secretary	Mr M Boon
Company number	1112621
Registered office	Rochford Hall Hall Road Rochford Essex, SS4 1NW
Auditors	Wilkins Kennedy 1-5 Nelson Street Southend-on-Sea Essex, SS1 1EG
Bankers	Barclays Bank PLC 15 West Street Rochford Essex, SS4 1BE

THE ROCHFORD HUNDRED GOLF CLUB LIMITED

STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 2007

CONTENTS

	Page
Directors' report	1
Auditor's report	2
Profit and loss account	3
Balance sheet	4
Notes to the accounts	5 to 7

The following pages do not form part of the statutory accounts

Detailed income and expenditure account	8 to 9
Notes to the detailed income and expenditure account	10 to 11

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST AUGUST 2007

The directors submit their report together with the audited financial statements for the year ended 31st August 2007

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 result for that year In preparing those financial statements the directors are required to

- Select suitable accounting policies and then apply them consistently,
- Make judgments 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, and
- 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 continued to be that of a golf club

DIRECTORS AND THEIR INTERESTS

The directors as at year end, none of whom held any share capital, are as follows

R. Campbell-Carr	- Chairman	**E Stanley**	- Personnel
N Adams	- Finance	**G Kemp (*)**	- Club Captain
R Clarke	- Operations	**Mrs P. Lowndes (*)**	- Ladies' Captain
A Dawbarn	- Strategy		

* appointed 4th February 2007

In addition the following, none of whom held any share capital, served as directors during the year and retired at the date shown below

- Mrs W Wilcock (4th February 2007)
- K Mitchell (4th February 2007)

In common with all other members of the company, all directors undertake to make a contribution to the assets of the company, not exceeding £15, as may be required in the event of the company being wound up, for payment of its debts and liabilities

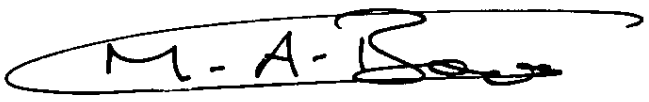
AUDITORS

The auditors, Wilkins Kennedy Chartered Accountants, have indicated that they are willing to be reappointed 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 M Boon - Company Secretary **31st October 2007**

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

We have audited the financial statements of The Rochford Hundred Golf Club Limited on pages 3 to 7 These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), under the historical cost convention and the accounting policies set out on page 5 This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985 Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed

Respective responsibilities of directors and auditors

As described on page 1 the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom accounting standards Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland) We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985 We also report to you if, in our opinion, the Report of the Directors is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by the law regarding directors' remuneration and transactions with the company is not disclosed We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 judgments 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, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31st August 2007 and of its surplus for the year then ended, and
- have been properly prepared in accordance with the Companies Act 1985

In our opinion the information given in the report of the directors is consistent with the financial statements

Wilkins Kennedy
Chartered Accountants and Registered Auditor

1-5 Nelson Street
Southend-on-Sea
Essex SS1 1EG

31st October 2007

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST AUGUST 2007

	Notes	2007 £	2006 £
TURNOVER	2	917,206	906,524
Cost of sales and services provided		(770,733)	(756,613)
TRADING SURPLUS		146,473	149,911
Administrative expenses	3	(121,279)	(136,118)
OPERATING SURPLUS	4	25,194	13,793
Interest receivable	5	17,289	11,947
		42,483	25,470
Interest payable	6	-	-
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		42,483	25,740
Taxation	7	(3,459)	(1,331)
SURPLUS ON ORDINARY ACTIVITIES FOR THE YEAR AFTER TAXATION		39,024	24,409

There were no recognised gains and losses other than those dealt with in the above Income and Expenditure Account

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

BALANCE SHEET
AS AT 31ST AUGUST 2007

	Notes	2007 £	2007 £	2006 £	2006 £
FIXED ASSETS					
Tangible assets	8		533,280		501,250
CURRENT ASSETS					
Stocks		8,529		9,631	
Debtors and prepayments	9	11,952		14,344	
Cash at bank and in hand	10	410,205		371,396	
		430,686		395,371	
CREDITORS Amounts falling due within one year	11	(134,798)		(106,477)	
NET CURRENT ASSETS			295,888		288,894
TOTAL ASSETS LESS CURRENT LIABILITIES			829,168		790,144
NET ASSETS			829,168		790,144
CAPITAL AND RESERVES					
Capital reserve	12		649,168		610,144
Income and expenditure account	12		180,000		180,000
MEMBERS' FUNDS			829,168		790,144

N Adams

R. Campbell-Carr

Directors

The financial statements were approved by the Board of Directors on 31st October 2007

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

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 2007

1 ACCOUNTING POLICIES

The following accounting policies have been applied 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) Golfing income

Subscription, entrance fee and other golfing income is recognised in the income and expenditure account when the amounts due are received by the Company

c) Depreciation

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
Motor Vehicles	25% reducing balance per annum
Trees and course improvements	15% reducing balance per annum

No depreciation is provided on freehold land and buildings, 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

d) Stocks

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

e) Capital reserves

Where possible capital reserves are set aside, funded by surpluses on ordinary activities, equivalent to the total of planned future capital expenditure forming part of the Company's rolling business plan and long term expenditure programme, which is reviewed and updated on an annual basis

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 -

	2007 £	2006 £
Golfing	566,493	551,444
Bar	152,568	154,274
Catering	177,276	177,170
Entertainments	13,701	16,474
Other	7,168	7 162
	917,206	906,524

3. ADMINISTRATIVE EXPENSES

Administrative expenses are arrived at after charging the following exceptional items

Compensation for loss of office arising from the resignation of the Club's former Secretary/Manager, plus associated legal costs	-	14,428
Cost of settlement of unfair dismissal claim arising from the redundancy of the Club's Office Manager position, plus associated legal costs	-	19,783
	-	34,211

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31ST AUGUST 2007

	2007 £	2006 £
4. OPERATING SURPLUS		
The operating surplus is arrived at after charging -		
Auditor's remuneration	2,750	2,650
Depreciation	82,895	74,103
5 INTEREST RECEIVABLE		
Bank deposits	17,289	11,947

6 INTEREST PAYABLE

There was no bank interest payable during the year (2006 Nil)

7 TAXATION

Corporation tax, payable on interest income and certain elements of golfing income, amounted to £3,459 for the year (2006 £1,331)

8 TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Course machinery and equipment £	Fixtures, fittings and clubhouse equipment £	Motor vehicles £	Trees and course improvements £	Total £
Cost						
At 1st September 2006	268,174	578,365	295,237	4,795	80,826	1,227,397
Additions	-	95,783	6,401	1,123	23,756	127,063
Disposals	-	(88,211)	-	-	-	(88,211)
At 31st August 2007	268,174	585,937	301,638	5,918	104,582	1,266,249
Depreciation						
At 1st September 2006	14,881	455,976	226,193	2,773	26,324	726,147
Charge for year	-	51,509	18,861	786	11,739	82,895
Disposals	-	(76,073)	-	-	-	(76,073)
At 31st August 2007	14,881	431,412	245,054	3,559	38,063	732,969
Net book value						
At 31st August 2007	253,293	154,525	56,584	2,359	66,519	533,280
At 31st August 2006	253,293	122,389	69,044	2,022	54,502	501,250

	2007 £	2006 £
9 DEBTORS		
Trade debtors	2,060	5,025
Prepayments	9,892	9,319
	11,952	14,344

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31ST AUGUST 2007

10. CASH AT BANK AND IN HAND

Included within cash at bank and in hand are
- amounts held on behalf of individual members relating to both 'swipe' card and uncollected prize monies These monies total £30,657 (2006 £30,892) and are included within Creditors in Note 11 below,
- amounts held on behalf of certain charities for whom fund raising activities have been carried out during the year, which will be paid over after the year end These monies total £10,179 (2006 £6,689) and are included within Creditors in Note 11 below, and
- amounts which require the specific prior approval of members in General Meeting before they may be spent by the Company, totalling £60,130 (2006 £57,965)

	2007 £	2006 £
11. CREDITORS Amounts falling due within one year		
Trade creditors	34,819	26,753
Other taxes and social security	22,915	19,191
Accruals and deferred income	27,410	18,363
Other creditors	49,654	42,170
	134,798	106,477

12 RESERVES

	Capital reserve £	Income and expenditure account £
At 1st September 2006	610,144	180,000
Income and expenditure account surplus for the year		39,024
Transfer between reserves	39,024	(39,024)
At 31st August 2007	649,168	180,000

	2007 £	2006 £
13. CAPITAL COMMITMENTS		
Subsequent to the year end, the Company made the following capital commitments, to be funded from Capital Reserves as set out in note 12 above		
- Authorised and contracted for	4,355	61,087
- Authorised but not contracted for	11,251	38,126