Registration number: 02858821

TETNEY GOLF CLUB LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2014

Tetney Golf Club Limited
Contents

	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2 to 3

Tetney Golf Club Limited
(Registration number: 02858821)
Abbreviated Balance Sheet at 31 July 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		624,977	452,453
Current assets			
Stocks		530	530
Debtors		11,892	10,237
Cash at bank and in hand		679,678	778,718
		692,100	789,485
Creditors: Amounts falling due within one year		(73,119)	(73,067)
Net current assets		618,981	716,418
Total assets less current liabilities		1,243,958	1,168,871
Provisions for liabilities		(16,222)	(17,642)
Net assets		1,227,736	1,151,229
Capital and reserves			
Called up share capital	3	100	100
Revaluation reserve		28,891	-
Profit and loss account		1,198,745	1,151,129
Shareholders' funds		1,227,736	1,151,229

For the year ending 31 July 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board on 10 October 2014 and signed on its behalf by:

.....

F R Casswell

Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Tetney Golf Club Limited
Notes to the Abbreviated Accounts for the Year Ended 31 July 2014
..... *continued*

1 **Accounting policies**

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance basis
Fixtures and fittings	20% straight line basis
Land and Buildings	10% straight line basis
	No depreciation is charged on course construction costs

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows: No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 August 2013	909,333	909,333
Revaluations	28,891	28,891
Additions	183,323	183,323
Disposals	(22,150)	(22,150)
At 31 July 2014	1,099,397	1,099,397
Depreciation		
At 1 August 2013	456,880	456,880
Charge for the year	29,539	29,539
Eliminated on disposals	(11,999)	(11,999)
At 31 July 2014	474,420	474,420
Net book value		
At 31 July 2014	624,977	624,977
At 31 July 2013	452,453	452,453

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	63	63	63	63
A Ordinary shares of £1 each	37	37	37	37
	100	100	100	100

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.