Registration number: 02858821

TETNEY GOLF CLUB LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2015

Tetney Golf Club Limited
Contents

	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2 to 4

Tetney Golf Club Limited
(Registration number: 02858821)
Abbreviated Balance Sheet at 31 July 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		606,846	624,977
Current assets			
Stocks		530	530
Debtors		12,137	11,892
Cash at bank and in hand		274,203	679,678
		286,870	692,100
Creditors: Amounts falling due within one year		(66,944)	(73,119)
Net current assets		219,926	618,981
Total assets less current liabilities		826,772	1,243,958
Creditors: Amounts falling due after more than one year		(7,500)	-
Provisions for liabilities		(18,855)	(16,222)
Net assets		800,417	1,227,736
Capital and reserves			
Called up share capital	4	63	100
Capital redemption reserve		37	-
Revaluation reserve		2,641	28,891
Profit and loss account		797,676	1,198,745
Shareholders' funds		800,417	1,227,736

For the year ending 31 July 2015 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 21 October 2015 and signed on its behalf by:

.....

F R Casswell

Director

The notes on pages 2 to 4 form an integral part of these financial statements.

Tetney Golf Club Limited
Notes to the Abbreviated Accounts for the Year Ended 31 July 2015
..... *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.

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

2 **Fixed assets**

	Tangible assets £	Total £
Cost		
At 1 August 2014	1,099,397	1,099,397
Revaluations	(26,250)	(26,250)
Additions	44,508	44,508
Disposals	(6,700)	(6,700)
At 31 July 2015	1,110,955	1,110,955
Depreciation		
At 1 August 2014	474,420	474,420
Charge for the year	31,519	31,519
Eliminated on disposals	(1,830)	(1,830)
At 31 July 2015	504,109	504,109
Net book value		
At 31 July 2015	606,846	606,846
At 31 July 2014	624,977	624,977

3 **Creditors**

Creditors includes the following liabilities, on which security has been given by the company:

	2015 £	2014 £
Amounts falling due within one year	9,000	-
Amounts falling due after more than one year	7,500	-
Total secured creditors	16,500	-

4 **Share capital**

Allotted, called up and fully paid shares

	2015		2014	
	No.	**£**	**No.**	**£**
Ordinary shares of £1 each	63	63	63	63
A Ordinary shares of £1 each	-	-	37	37
	63	63	100	100

Purchase of own shares

During the year the company purchased 37 of its own A Ordinary shares at a nominal value of £37. The A Ordinary shares were purchased for a consideration of £400,000 and represent 37% of the called up share capital of that class of share. The reason for the purchase of the shares was to enable the retirement of the director and shareholder J. D. R. Casswell.

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.