

**Sedlescombe Golf Club
Management Limited Filleted
Accounts Cover**

Sedlescombe Golf Club Management Limited

Company No. 03480310

Information for Filing with The Registrar

30 April 2024

Sedlescombe Golf Club
Management Limited Directors
Report Registrar

The Directors present their report and the accounts for the year ended 30 April 2024.

Principal activities

The principal activity of the company during the year under review was that of provision of hospitality and sports services.

Directors

The Directors who served at any time during the year were as follows:

K. Copolo
L. Copolo
N. Copolo-Edwards
W. Edwards

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

L. Copolo
Director
28 February 2025

**Sedlescombe Golf Club
Management Limited Balance
Sheet Registrar
at 30 April 2024**

Company No.	03480310	Notes	2024 £	2023 £
Fixed assets				
Tangible assets		4	424,066	334,858
			<u>424,066</u>	<u>334,858</u>
Current assets				
Stocks		5	95,000	95,000
Debtors		6	847	2,015
Cash at bank and in hand			20,165	26,727
			<u>116,012</u>	<u>123,742</u>
Creditors: Amount falling due within one year		7	(418,294)	(260,767)
Net current liabilities			<u>(302,282)</u>	<u>(137,025)</u>
Total assets less current liabilities			121,784	197,833
Creditors: Amounts falling due after more than one year		8	(473,297)	(486,946)
Net liabilities			<u>(351,513)</u>	<u>(289,113)</u>
Capital and reserves				
Called up share capital			100	100
Profit and loss account		10	(351,613)	(289,213)
Total equity			<u>(351,513)</u>	<u>(289,113)</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 30 April 2024 the company was entitled to exemption from audit 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 28 February 2025 and signed on its behalf by:

L. Copolo
Director
28 February 2025

1 General information

Its registered number is: 03480310

Its trading address is:

Kent Street
Westfield
Battle
TN33 0SG

Going concern

2 Accounting policies

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;

- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
 - the amount of revenue can be measured reliably;
 - it is probable that the economic benefits associated with the transaction will flow to the Company;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Leasehold land and buildings	% Over the term of the
Plant and machinery	25-50% -25% Reducing
Motor vehicles	25-50% Reducing balance
Furniture, fittings and equipment	25% Reducing balance
	Straight line on driving range equipment

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

Work in progress is reflected in the accounts on a contract by contract basis by recording revenue and related costs as contract activity progresses.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Leased assets

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to the Company are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's policy on borrowing costs (see the accounting policy above).

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Defined contribution pensions

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

3 Employees

	2024 Number	2023 Number
The average monthly number of employees (including directors) during the year was:	25	25

4 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Fixtures, fittings and equipment £	Total £
Cost or revaluation					
At 1 May 2023	232,419	395,388	9,580	177,610	814,997
Additions	120,000	-	-	26,900	146,900
At 30 April 2024	352,419	395,388	9,580	204,510	961,897
Depreciation					
At 1 May 2023	30,953	284,588	9,567	155,031	480,139
Charge for the year	17,621	27,700	2	12,369	57,692
At 30 April 2024	48,574	312,288	9,569	167,400	537,831
Net book values					
At 30 April 2024	303,845	83,100	11	37,110	424,066
At 30 April 2023	201,466	110,800	13	22,579	334,858

5 Stocks

	2024 £	2023 £
Raw materials and consumables	95,000	95,000
	95,000	95,000

6 Debtors

	2024	2023
	£	£
Trade debtors	847	2,015
	<u>847</u>	<u>2,015</u>

7 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	12,500	9,500
Trade creditors	50,964	52,195
Taxes and social security	83,793	53,944
Loans from directors	181,857	-
Other creditors	1,881	5,175
Accruals and deferred income	87,299	139,953
	<u>418,294</u>	<u>260,767</u>

8 Creditors:

amounts falling due after more than one year

	2024	2023
	£	£
Bank loans and overdrafts	8,297	21,946
Other loans	465,000	465,000
	<u>473,297</u>	<u>486,946</u>

9 Share Capital

Ordinary shares of £1 each. Issued & fully paid.

10 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

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.