

REGISTERED NUMBER: 08097821 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2018
FOR
CHILWORTH MEMBERS GOLF COMPANY LIMITED**

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FOR THE YEAR ENDED 31ST MARCH 2018

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CHILWORTH MEMBERS GOLF COMPANY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2018**

DIRECTORS:

Mrs E M Garner
Mr F J Gordon

REGISTERED OFFICE:

24 Park Road South
Havant
Hampshire
PO9 1HB

REGISTERED NUMBER:

08097821 (England and Wales)

ACCOUNTANTS:

Rothman Pantall LLP
Chartered Accountants
24 Park Road South
Havant
Hampshire
PO9 1HB

BALANCE SHEET
31ST MARCH 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		16,744		22,024
CURRENT ASSETS					
Stocks		100		2,500	
Debtors	5	8,861		5,324	
Cash at bank		2,578		25,472	
		<u>11,539</u>		<u>33,296</u>	
CREDITORS					
Amounts falling due within one year	6	<u>87,328</u>		<u>46,711</u>	
NET CURRENT LIABILITIES			<u>(75,789)</u>		<u>(13,415)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(59,045)</u>		<u>8,609</u>
RESERVES					
Income and expenditure account			<u>(59,045)</u>		<u>8,609</u>
			<u>(59,045)</u>		<u>8,609</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 22nd November 2018 and were signed on its behalf by:

Mrs E M Garner - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2018**

1. STATUTORY INFORMATION

Chilworth Members Golf Company Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in Sterling (£) and rounded to the nearest pound (£).

The financial statements relate to Chilworth Members Golf Company Ltd as an individual entity.

Significant judgements and estimates

The preparation of financial statements often requires the use of judgements, estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and revenues and expenses during the reporting period. These judgements, estimates and assumptions are based on management's historical experience, knowledge and other factors including expectations of future events or actions that are believed to be reasonable under the circumstances. Actual results may differ from those amounts estimated.

In preparing these financial statements, management do not believe that they have made any critical judgements in applying the company's accounting policies.

In preparing these financial statements, management do not believe that they have used any significant estimates or assumptions.

Revenue recognition

Revenue represents green fees received together with membership subscriptions, excluding value added tax. Membership subscriptions are spread evenly in the profit and loss account over the period to which they relate.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Tangible fixed assets are included at cost less depreciation and impairment.

The assets' residual values, useful lives and depreciation methods are reviewed and adjusted prospectively if appropriate.

Stocks

Stock of consumables is valued at cost.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2017 - 9) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1st April 2017	34,300	1,409	859	36,568
Additions	450	-	-	450
At 31st March 2018	<u>34,750</u>	<u>1,409</u>	<u>859</u>	<u>37,018</u>
DEPRECIATION				
At 1st April 2017	13,340	345	859	14,544
Charge for year	5,603	127	-	5,730
At 31st March 2018	<u>18,943</u>	<u>472</u>	<u>859</u>	<u>20,274</u>
NET BOOK VALUE				
At 31st March 2018	<u>15,807</u>	<u>937</u>	-	<u>16,744</u>
At 31st March 2017	<u>20,960</u>	<u>1,064</u>	-	<u>22,024</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	<u>8,861</u>	<u>5,324</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	21,107	9,058
Taxation and social security	101	83
Other creditors	<u>66,120</u>	<u>37,570</u>
	<u>87,328</u>	<u>46,711</u>

Included within creditors are membership fees paid in advance of £37,037.

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018 £	2017 £
Within one year	90,000	90,000
Between one and five years	<u>180,000</u>	<u>270,000</u>
	<u>270,000</u>	<u>360,000</u>

8. RELATED PARTY DISCLOSURES

During the year the company paid £10,130 (2017 - £9,554) to Mr C Garner, Son of the director and guarantor,

The company also paid £411 (2017- £261) to Itchen Garage Ltd, a company of which Mrs E M Garner was a director and shareholder.

Payments were in respect of services provided at a commercial price.

During the year the director loaned the company £28,000. This remained outstanding at the year end.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2018

9. **LIMITED BY GUARANTEE**

The company is limited by guarantee of members and does not have a share capital. The liability of members is limited to £2.

10. **GOING CONCERN**

At the year end, the company had net liabilities of £59,045

The director has confirmed that she will continue to provide financial support to the company for the foreseeable future. On the basis of the support of the director in the opinion of the director the going concern basis is considered appropriate.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
CHILWORTH MEMBERS GOLF COMPANY LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Chilworth Members Golf Company Limited for the year ended 31st March 2018 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Chilworth Members Golf Company Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Chilworth Members Golf Company Limited and state those matters that we have agreed to state to the Board of Directors of Chilworth Members Golf Company Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Chilworth Members Golf Company Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Chilworth Members Golf Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Chilworth Members Golf Company Limited. You consider that Chilworth Members Golf Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Chilworth Members Golf Company Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Rothman Pantall LLP
Chartered Accountants
24 Park Road South
Havant
Hampshire
PO9 1HB

7th December 2018

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.