

REGISTERED NUMBER: 08097821 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2019
FOR
CHILWORTH MEMBERS GOLF COMPANY LIMITED**

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FOR THE YEAR ENDED 31ST MARCH 2019

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CHILWORTH MEMBERS GOLF COMPANY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2019**

DIRECTORS:

Mrs E M Garner
Mr C P Gosney

REGISTERED OFFICE:

24 Park Road South
Havant
Hampshire
PO9 1HB

REGISTERED NUMBER:

08097821 (England and Wales)

ACCOUNTANTS:

Wilkins Kennedy
24 Park Road South
Havant
Hampshire
PO9 1HB

BALANCE SHEET
31ST MARCH 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		11,038		16,744
CURRENT ASSETS					
Stocks		480		100	
Debtors	5	6,140		8,861	
Cash at bank		<u>4,886</u>		<u>2,578</u>	
		11,506		11,539	
CREDITORS					
Amounts falling due within one year	6	<u>117,045</u>		<u>87,328</u>	
NET CURRENT LIABILITIES			<u>(105,539)</u>		<u>(75,789)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(94,501)</u>		<u>(59,045)</u>
RESERVES					
Income and expenditure account			<u>(94,501)</u>		<u>(59,045)</u>
			<u>(94,501)</u>		<u>(59,045)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2019 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 applicable to companies subject to the small companies regime.

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 25th November 2019 and were signed on its behalf by:

Mrs E M Garner - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2019

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

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 8 (2018 - 10) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1st April 2018 and 31st March 2019	<u>34,750</u>	<u>1,409</u>	<u>859</u>	<u>37,018</u>
DEPRECIATION				
At 1st April 2018	18,943	472	859	20,274
Charge for year	<u>5,603</u>	<u>103</u>	<u>-</u>	<u>5,706</u>
At 31st March 2019	<u>24,546</u>	<u>575</u>	<u>859</u>	<u>25,980</u>
NET BOOK VALUE				
At 31st March 2019	<u>10,204</u>	<u>834</u>	<u>-</u>	<u>11,038</u>
At 31st March 2018	<u>15,807</u>	<u>937</u>	<u>-</u>	<u>16,744</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other debtors	<u>6,140</u>	<u>8,861</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	67,505	21,107
Taxation and social security	83	101
Other creditors	<u>49,457</u>	<u>66,120</u>
	<u>117,045</u>	<u>87,328</u>

Included within creditors are membership fees paid in advance of £31,506

7. LEASING AGREEMENTS

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

	2019 £	2018 £
Within one year	90,000	90,000
Between one and five years	<u>90,000</u>	<u>180,000</u>
	<u>180,000</u>	<u>270,000</u>

8. RELATED PARTY DISCLOSURES

During the year the company paid £8,159 (2018 - £10,130) to Mr C Garner, Son of the director and guarantor,

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

At the year end the Director was owed £17,000 by the company.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2019

10. **GOING CONCERN**

At the year end, the company had net liabilities of £94,501 (2018: £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.

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.