Company Registration No. 08097821 (England and Wales)

CHILWORTH MEMBERS GOLF COMPANY LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

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CHILWORTH MEMBERS GOLF COMPANY LIMITED

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CHILWORTH MEMBERS GOLF COMPANY LIMITED

BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	**3**		5,437		11,038
Current assets					
Stocks		280		480	
Debtors	**4**	8,234		6,140	
Cash at bank and in hand		25,575		4,886	
		34,089		11,506	
Creditors: amounts falling due within one year	**5**	(160,221)		(117,045)	
Net current liabilities			(126,132)		(105,539)
Total assets less current liabilities			(120,695)		(94,501)
Reserves					
Income and expenditure account			(120,695)		(94,501)
Members' funds			(120,695)		(94,501)

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 26 January 2021 and are signed on its behalf by:

Mrs E M Garner
Director

Company Registration No. 08097821

CHILWORTH MEMBERS GOLF COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Company information
Chilworth Members Golf Company Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 24 Park Road South, Havant, Hampshire, United Kingdom, PO9 1HB.

1.1 Accounting convention
These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The financial statements relate to Chilworth Members Golf Company Limited 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.

1.2 Going concern
At the year end the company had net liabilities of £120,695 (2019: £94,501)
The directors have confirmed that they will continue to provide financial support to the company for the foreseeable future. The directors expect to be able to negotiate with the main creditor and therefore in the opinion of the directors the going concern basis is considered appropriate.

1.3 Tangible fixed assets
Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% on reducing balance
Fixtures and fittings	25% on reducing balance
Computers	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.4 Stocks
Stocks of consumables are valued at lower of costs or net realisable value.

1.5 Retirement benefits
Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1 Accounting policies **(Continued)**

1.6 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	8	8

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2019	37,018
Disposals	(50)
At 31 March 2020	36,968
Depreciation and impairment	
At 1 April 2019	25,980
Depreciation charged in the year	5,601
Eliminated in respect of disposals	(50)
At 31 March 2020	31,531
Carrying amount	
At 31 March 2020	5,437
At 31 March 2019	11,038

4 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	8,234	6,140

5 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	109,633	67,505
Taxation and social security	-	83
Other creditors	50,588	49,457
	160,221	117,045

6 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £2.

7 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2020	2019
	£	£
	112,500	180,000

8 Related party transactions

During the year the company paid £7,685 (2019: £8,159) to the son of the director and guarantor. Payments were in respect of services provided at a commercial price.

The company also paid £10,678 to a, director and guarantor. Payments were in respect of services provided at a commercial price.

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.