Company registration number 08097821 (England and Wales)

CHILWORTH MEMBERS GOLF COMPANY LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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CHILWORTH MEMBERS GOLF COMPANY LIMITED

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CHILWORTH MEMBERS GOLF COMPANY LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	3		61,567		69,328
Current assets					
Stocks		780		420	
Debtors	4	5,672		5,230	
Cash at bank and in hand		17,488		84,666	
		23,940		90,316	
Creditors: amounts falling due within one year	5	(54,251)		(58,959)	
Net current (liabilities)/assets			(30,311)		31,357
Net assets			31,256		100,685
Reserves					
Income and expenditure account			31,256		100,685
Members' funds			31,256		100,685

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 2023 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 13 November 2023 and are signed on its behalf by:

Mrs E M Garner
Director

Company Registration No. 08097821

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. The principal place of business is Chilworth Golf Centre, Main Road, Chilworth, Southampton, Hampshire, United Kingdom, SO16 7JP.

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 amounts 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 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.

1.3 Stocks

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

1.4 Retirement benefits

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

1 Accounting policies **(Continued)**

1.5 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.

1.6 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

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

	2023 Number	2022 Number
Total	13	12

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2022	99,190
Additions	12,017
Disposals	(4,800)
At 31 March 2023	106,407
Depreciation and impairment	
At 1 April 2022	29,862
Depreciation charged in the year	19,211
Eliminated in respect of disposals	(4,233)
At 31 March 2023	44,840
Carrying amount	
At 31 March 2023	61,567
At 31 March 2022	69,328

4 Debtors

	2023	2022
Amounts falling due within one year:	**£**	**£**
Other debtors	5,672	5,230

5 Creditors: amounts falling due within one year

	2023	2022
	£	**£**
Trade creditors	-	5,517
Taxation and social security	3,008	509
Other creditors	51,243	52,933
	54,251	58,959

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:

	2023	2022
	£	**£**
	166,500	166,500

8 Related party transactions

During the year the company paid £8,650 (2022: £8,880) to the son of a director and guarantor.
Payments were in respect of services provided at a commercial rate.

The company also paid £26,751 (2022: £27,022) to a director and guarantor. Payments were in respect of services provided at a commercial rate.

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.