

Registration number: 08166406

The Cheshire Union of Golf Clubs Limited

(A company limited by guarantee)

Unaudited Filleled Financial Statements

for the Year Ended 31 October 2023

Phillip Bates and Co Limited
Chartered Accountants
1 - 3 Chester Road
Neston
Cheshire
CH64 9PA

The Cheshire Union of Golf Clubs Limited

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The Cheshire Union of Golf Clubs Limited

Company Information

Directors	Mr A R Gregory
	Mr M A Grimley
	Mr D D Durling
	Dr C Peterson
	Mr S M Neil
	Mr T W Jackson
	Mr R A Claxton
	Mr C G Mitchelson
	Mr J S Kell
	Mr S G Laing
	Mr C McCurdy
	Mr J Sims
	Mr K McCormack
Company secretary	Mr S Doughty

Registered office 1 - 3 Chester Road
Neston
Cheshire
CH64 9PA

Accountants Phillip Bates and Co Limited
Chartered Accountants
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The Cheshire Union of Golf Clubs Limited

(Registration number: 08166406) Balance Sheet as at 31 October 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	1,893	99
Current assets			
Stocks	6	7,534	7,008
Debtors	7	6,484	5,295
Other financial assets	5	22,967	22,798
Cash at bank and in hand		<u>235,565</u>	<u>239,217</u>
		272,550	274,318
Creditors: Amounts falling due within one year	8	<u>(43,066)</u>	<u>(33,211)</u>
Net current assets		<u>229,484</u>	<u>241,107</u>
Net assets		<u>231,377</u>	<u>241,206</u>
Reserves			
Revaluation reserve		3,686	3,517
Retained earnings		<u>227,691</u>	<u>237,689</u>
Surplus		<u>231,377</u>	<u>241,206</u>

For the financial year ending 31 October 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 7 December 2023 and signed on its behalf by:

.....
Mr A R Gregory
Director

The Cheshire Union of Golf Clubs Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2023

1 General information

The company is a company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The address of its registered office is:

1 - 3 Chester Road

Neston

Cheshire

CH64 9PA

United Kingdom

These financial statements were authorised for issue by the Board on 7 December 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Income from affiliation fees is recognised when a return has been received by a club and included on the English Golf return.

Tax

The company is a mutual trading entity. Corporation tax is chargeable on investment income only.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

The Cheshire Union of Golf Clubs Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2023

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	20% straight line
Computer equipment	33% straight line

Investments

Investments are stated at valuation.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

The Cheshire Union of Golf Clubs Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2023

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors with service contracts) during the year, was 2 (2022 - 2).

The Cheshire Union of Golf Clubs Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2023

4 Tangible assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 November 2022	5,284	3,006	8,290
Additions	2,320	-	2,320
At 31 October 2023	7,604	3,006	10,610
Depreciation			
At 1 November 2022	5,195	2,996	8,191
Charge for the year	526	-	526
At 31 October 2023	5,721	2,996	8,717
Carrying amount			
At 31 October 2023	1,883	10	1,893
At 31 October 2022	89	10	99

5 Other financial assets (current and non-current)

	Listed investments £	Total £
Cost or valuation		
At 1 November 2022	22,798	22,798
Revaluations	169	169
At 31 October 2023	22,967	22,967
Carrying amount		
At 31 October 2023	22,967	22,967

6 Stocks

	2023 £	2022 £
Other inventories	7,534	7,008

7 Debtors

	2023 £	2022 £
Current		
Other debtors	6,484	5,295
	6,484	5,295

The Cheshire Union of Golf Clubs Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2023

8 Creditors

Creditors: amounts falling due within one year

	2023	2022
	£	£
Due within one year		
Taxation and social security	353	70
Accruals and deferred income	3,600	3,600
Other creditors	39,113	29,541
	<u>43,066</u>	<u>33,211</u>

9 Reserves

The changes to each component of equity resulting from items of other comprehensive income for the current year were as follows:

	Revaluation reserve	Total
	£	£
Surplus/(deficit) on revaluation of other assets	<u>169</u>	<u>169</u>

The changes to each component of equity resulting from items of other comprehensive income for the prior year were as follows:

	Revaluation reserve	Total
	£	£
Surplus/(deficit) on revaluation of other assets	<u>(6,271)</u>	<u>(6,271)</u>

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Signature 1

Signed by Stephen Doughty using authentication code eLRZVzdKT0FtPihu at IP address 109.157.192.235, on 2024/01/04 12:14:21 Z.

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