

Registration number 00442709

# Scott Vevers

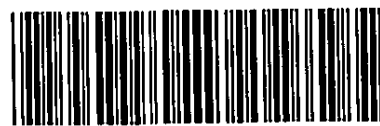
Chartered Accountants

**The Bridport and West Dorset Golf Club Limited**

**Director's report and financial statements**

**for the year ended 30th September 2011**

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COMPANIES HOUSE



## **The Bridport and West Dorset Golf Club Limited**

### **Company information**

<b>Directors</b>	J M White C D Willcox D A Woodroffe G K Mundy Mrs M Skelly G C Fox T C Woodrow K Davies S Prince
<b>Secretary</b>	Mrs M Skelly
<b>Company number</b>	00442709
<b>Registered office</b>	The Clubhouse Burton Road Burton Bradstock Bridport DT6 4PS
<b>Accountants</b>	Scott Vevers Chartered Accountants 65 East Street Bridport Dorset DT6 3LB
<b>Bankers</b>	Barclays Bank plc 28 East Street Bridport Dorset DT6 2LQ
<b>Solicitors</b>	Austen Whetham and Guest 21 South Street Bridport Dorset DT6 3NR

## **The Bridport and West Dorset Golf Club Limited**

### **Contents**

	<b>Page</b>
Director's report	1 - 2
Income and expenditure account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 11
Accountants' report	12

The following pages do not form part of the Statutory Financial Statements

Management income and expenditure account	13
Management schedule of overheads	14

## **The Bridport and West Dorset Golf Club Limited**

### **Director's report for the year ended 30th September 2011**

The directors present their report and the financial statements for the year ended 30th September 2011

#### **Principal activity**

The principal activity of the company continued to be that of the management of the Bridport and West Dorset Golf Club. The company is not running the club as a business with the objective of making a surplus for its shareholders. The directors are the only shareholders of the company and hold their shares in trust for the members of the club. No remuneration has been paid to any director and the company is not permitted to pay any dividends.

#### **Review of the business**

The surplus for the year before taxation was £36,294 (2010 - deficit £1,625) and after taxation was £31,092 (2010 - deficit £6989). A full summary of the years' results is given on page 3 of the accounts and the position at the end of the year is shown in the balance sheet on page 4.

#### **Dividends and reserves**

In accordance with the Articles of Association, no dividends are payable, which leaves the unappropriated surplus of £31,092 to be added to reserves, which now amount to £622,638.

#### **Community Amateur Sports Club status**

With effect from 8th December 2005 the company was registered as a Community Amateur Sports Club (CASC).

In the event of the dissolution of the club, any assets remaining after the satisfaction of all debts and liabilities shall not be paid to or distributed among the members of the club, but shall be given or transferred to one or more of the following approved sporting or charitable bodies,

- 1 A registered charitable organisation (s)
- 2 Another club which is registered CASC
- 3 The sports national governing body for use by them for related community sports

#### **Fixed assets**

Additions to fixed assets are shown in the notes to the financial statements.

The directors are of the opinion that the market value of the freehold property of the company is at least its book value. However, the directors feel that it would not be in the best interests of the company and its members to incur the costs of a professional valuation.

#### **Future developments**

The company will continue to develop and improve the golf course and facilities, as and when finances are available.

**The Bridport and West Dorset Golf Club Limited**

**Director's report  
for the year ended 30th September 2011**

continued

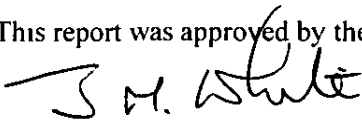
**Directors and their interests**

The directors who served during the year and their respective interests in the company are stated below

		30/09/11	01/10/10
J M White	Ordinary £1 shares	2	2
C D Willcox	Ordinary £1 shares	2	2
	Debenture loan stock	£500	£500
D A Woodroffe	Ordinary £1 shares	2	2
G K Mundy	Ordinary £1 shares	2	2
	Debenture loan stock	£2,250	£2,250
Mrs M Skelly	Ordinary £1 shares	2	2
	Debenture loan stock	£1,750	£1,750
G C Fox	Ordinary £1 shares	2	2
T C Woodrow	Ordinary £1 shares	2	2
	Debenture loan stock	£500	£500
K Davies	Ordinary £1 shares	2	2
S Prince	Ordinary £1 shares	2	2
	Debenture loan stock	£1,500	£1,500

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on 17th November 2011 and signed on its behalf by



**J M White  
Director**

**The Bridport and West Dorset Golf Club Limited**

**Income and expenditure account  
for the year ended 30th September 2011**

		<b>2011</b>	<b>2010</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	551,884	524,227
Cost of sales		(43,660)	(46,234)
<b>Gross surplus</b>		<u>508,224</u>	<u>477,993</u>
Administrative expenses		(463,024)	(471,392)
<b>Operating surplus</b>	<b>3</b>	<u>45,200</u>	<u>6,601</u>
Other interest receivable and similar income		10	11
Interest payable and similar charges		(8,916)	(8,237)
<b>Surplus / (Deficit) on ordinary activities before taxation</b>		<u>36,294</u>	<u>(1,625)</u>
<b>Tax on ordinary activities</b>	<b>5</b>	(5,202)	(5,364)
<b>Surplus / (Deficit) for the year</b>	<b>12</b>	<u><u>31,092</u></u>	<u><u>(6,989)</u></u>

**The notes on pages 6 to 11 form an integral part of these financial statements.**

**The Bridport and West Dorset Golf Club Limited**

**Balance sheet  
as at 30th September 2011**

	Notes	2011		2010	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	6		1,099,859		992,102
<b>Current assets</b>					
Stocks		9,609		8,891	
Debtors	7	20,666		20,836	
Cash at bank and in hand		77,546		6,734	
		<u>107,821</u>		<u>36,461</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(153,433)</u>		<u>(93,167)</u>	
<b>Net current liabilities</b>			<u>(45,612)</u>		<u>(56,706)</u>
<b>Total assets less current liabilities</b>			1,054,247		935,396
<b>Creditors: amounts falling due after more than one year</b>	9		<u>(431,591)</u>		<u>(343,832)</u>
<b>Net assets</b>			<u><u>622,656</u></u>		<u><u>591,564</u></u>
<b>Capital and reserves</b>					
Called up share capital	10		18		18
Profit and loss account	12		<u>622,638</u>		<u>591,546</u>
<b>Shareholders' funds</b>			<u><u>622,656</u></u>		<u><u>591,564</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 11 form an integral part of these financial statements.

**The Bridport and West Dorset Golf Club Limited**

**Balance sheet (continued)**

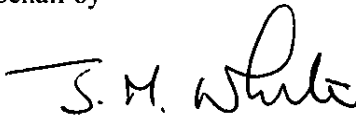
**Director's statements required by Sections 475(2) and (3)  
for the year ended 30th September 2011**

In approving these financial statements as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30th September 2011 , and
- (c) that we acknowledge my responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised by the Board on 17th November 2011 and signed on its behalf by



**J M White**  
**Director**

**Registration number 00442709**

**The notes on pages 6 to 11 form an integral part of these financial statements.**



## **The Bridport and West Dorset Golf Club Limited**

### **Notes to the financial statements for the year ended 30th September 2011**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2. Turnover**

Turnover comprises subscriptions, entrance fees and levies from members, green fees from temporary members, income from driving range, all income from the Clubhouse activities, together with sundry receipts. Although subscriptions received from members cover the calendar year, no adjustment is made in the financial statements for receipts in advance.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Clubhouse and buildings	-	2% straight line
Plant and machinery	-	25% reducing balance
Automatic watering system	-	25% reducing balance

##### **1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

##### **1.5. Stock**

Stock is valued at the lower of cost and net realisable value.

##### **1.6. Pensions**

The company operates a defined contribution scheme. Contributions are charged to the income and expenditure account as they become payable in accordance with the rules of the scheme.

##### **1.7. Irrecoverable Value Added Tax**

The company is partially exempt for VAT purposes and all irrecoverable input tax has been allocated to relevant expenditure.

#### **2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

**The Bridport and West Dorset Golf Club Limited**

**Notes to the financial statements  
for the year ended 30th September 2011**

continued

<b>3. Operating surplus</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Operating surplus is stated after charging		
Depreciation and other amounts written off tangible assets	<u>47,216</u>	<u>43,988</u>
<b>4. Pension costs</b>		
<p>The company operates a defined contribution pension scheme in respect of the employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £2,400 (2010 - £1,800)</p>		
<b>5. Tax on ordinary activities</b>		
<b>Analysis of charge in period</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Current tax</b>		
UK corporation tax	<u>5,202</u>	<u>5,364</u>

**Factors affecting tax charge for period**

In view of the fact the company is mutually trading, corporation tax is not payable on income derived from members. However, as from 1st October 1992, the Inland Revenue are assessing income derived from temporary members, pitch 'n' putt and driving range, in accordance with a formula agreed with the directors. With effect from 8th December 2005 the company was registered as a Community Amateur Sports Club and corporation tax is no longer payable on interest received.

**The Bridport and West Dorset Golf Club Limited**

**Notes to the financial statements  
for the year ended 30th September 2011**

continued

6. Tangible fixed assets	Land and buildings freehold £	Plant and machinery £	Automatic watering system £	Total £
<b>Cost</b>				
At 1st October 2010	1,045,387	524,474	109,339	1,679,200
Additions	125,337	29,636	-	154,973
At 30th September 2011	<u>1,170,724</u>	<u>554,110</u>	<u>109,339</u>	<u>1,834,173</u>
<b>Depreciation</b>				
At 1st October 2010	133,552	446,596	106,950	687,098
Charge for the year	19,740	26,879	597	47,216
At 30th September 2011	<u>153,292</u>	<u>473,475</u>	<u>107,547</u>	<u>734,314</u>
<b>Net book values</b>				
At 30th September 2011	<u>1,017,432</u>	<u>80,635</u>	<u>1,792</u>	<u>1,099,859</u>
At 30th September 2010	<u>911,835</u>	<u>77,878</u>	<u>2,389</u>	<u>992,102</u>

Included above are assets held under finance leases or hire purchase contracts as follows

Asset description	2011		2010	
	Net book value £	Depreciation charge £	Net book value £	Depreciation charge £
Plant and machinery	<u>18,716</u>	<u>6,239</u>	<u>7,024</u>	<u>2,341</u>

7. Debtors	2011 £	2010 £
Trade debtors	15,673	14,784
Other debtors	738	-
Prepayments	4,255	6,052
	<u>20,666</u>	<u>20,836</u>

**The Bridport and West Dorset Golf Club Limited**

**Notes to the financial statements  
for the year ended 30th September 2011**

continued

<b>8. Creditors: amounts falling due within one year</b>	<b>2011 £</b>	<b>2010 £</b>
Debenture loan stock (2001 - 2021)	10,500	10,500
Bank loans	20,253	22,000
Net obligations under finance leases and hire purchase contracts	4,991	4,721
Trade creditors	63,623	15,792
Corporation tax	5,202	5,364
Other taxes and social security costs	8,797	10,556
Other creditors	9,735	8,475
Accruals and deferred income	30,332	15,759
	<u>153,433</u>	<u>93,167</u>
	<u>153,433</u>	<u>93,167</u>
<b>9. Creditors: amounts falling due after more than one year</b>	<b>2011 £</b>	<b>2010 £</b>
Debenture loan stock (2001-2021)	93,751	104,251
Bank loans	319,509	232,512
Accruals and deferred income	603	6,394
Directors' loan accounts	675	675
Net obligations under finance leases and hire purchase contracts	17,053	-
	<u>431,591</u>	<u>343,832</u>
	<u>431,591</u>	<u>343,832</u>
<b>Repayable in five years or more:</b>		
Debenture loan stock (2001-2021)	51,751	62,251
Bank loans	236,509	142,512
	<u>288,260</u>	<u>204,763</u>
	<u>288,260</u>	<u>204,763</u>

Barclays bank plc has a first charge over the golf course land and buildings as security for the bank loans

The Trustees of the Debenture Loan Stock (2001 - 2021) have a second charge over the golf course land and buildings as security

**The Bridport and West Dorset Golf Club Limited**

**Notes to the financial statements  
for the year ended 30th September 2011**

continued

<b>10. Share capital</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 Ordinary £1 shares	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
18 Ordinary £1 shares	<u>18</u>	<u>18</u>
<b>Non-Equity Shares</b>		
18 Ordinary £1 shares	<u>18</u>	<u>18</u>

In accordance with the Articles of Association, the directors hold their shares in trust for the members of the club, as non-equity shareholders The company is not permitted to pay any dividends and, in the event of a dissolution, neither the directors nor members are entitled to any distribution

- 11. Debenture loan stock**  
The debenture loan stock is being repaid in instalments between the years 2005 and 2021 Debenture holders who are also playing members receive a reduction in their subscription of £10 for every £250 of debenture loan stock held, beginning in 2003

<b>12. Reserves</b>	<b>Income and expenditure account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>At 1st October 2010</b>	591,546	591,546
Surplus for the year	<u>31,092</u>	<u>31,092</u>
<b>At 30th September 2011</b>	<u>622,638</u>	<u>622,638</u>

- 13. Financial commitments**  
At 30th September 2011 the company had annual commitments under non-cancellable operating leases as follow:
- |                            |              |              |
|----------------------------|--------------|--------------|
|                            | <b>2011</b>  | <b>2010</b>  |
|                            | <b>£</b>     | <b>£</b>     |
| <b>Expiry date:</b>        |              |              |
| Between one and five years | <u>4,062</u> | <u>4,062</u> |

**The Bridport and West Dorset Golf Club Limited**

**Notes to the financial statements  
for the year ended 30th September 2011**

continued

**14. Controlling interest**

There is no overall control of the company as each of the nine directors holds 2 shares

**The Bridport and West Dorset Golf Club Limited**

**Chartered Accountant's report to the board of directors on the preparation  
of the unaudited statutory accounts of The Bridport and West Dorset Golf Club Limited  
for the year ended 30th September 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Bridport and West Dorset Golf Club Limited for the year ended 30th September 2011 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 at [icaew.com/regulations](http://icaew.com/regulations).

This report is made solely to the Board of Directors of The Bridport and West Dorset Golf Club Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of The Bridport and West Dorset Golf Club Limited and state those matters that we have agreed to state to the Board of Directors of The Bridport and West Dorset Golf Club Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Bridport and West Dorset Golf Club Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that The Bridport and West Dorset Golf Club Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit/loss of The Bridport and West Dorset Golf Club Limited. You consider that The Bridport and West Dorset Golf Club 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 accounts of The Bridport and West Dorset Golf Club 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 accounts.

*Scott Vevers*

**Scott Vevers  
Chartered Accountants  
65 East Street  
Bridport  
Dorset  
DT6 3LB**

**Date: 17th November 2011**



**The Bridport and West Dorset Golf Club Limited**

**Income and expenditure account for the year ended 30th September 2011**

	2011		2010	
<b>Income:</b>				
Subscriptions (less discounts £3410)	313,107		286,326	
Levies	13,550	326,657	12,700	299,026
		<u>          </u>	<u>          </u>	
Temporary Membership Fees		82,941		80,415
Driving range		7,978		9,091
Pitch 'n' Putt		5,808		5,416
Buggy hire		6,094		6,433
Donations		7,185		4,915
Fruit machine		1,334		658
Gross surplus - Bar Account - Note 1		54,428		55,002
Sponsorship and advertising		9,607		10,632
Professional's shop and kitchen rental		6,100		6,100
Bank and other interest received		10		11
Clubhouse hire and sundry receipts		92		305
		<u>          </u>		<u>          </u>
		508,234		478,004
<b>Overheads - per schedule</b>				
Labour	263,228		258,874	
Establishment	65,897		67,858	
Course	53,400		64,910	
Administration	27,680		31,893	
Finance	14,519		12,106	
Depreciation	47,216		43,988	
		<u>          </u>		<u>          </u>
		471,940		479,629
<b>Surplus / (Deficit) for the year before taxation</b>		36,294		(1,625)
<b>Taxation</b>		5,202		5,364
<b>Surplus / (Deficit) for the financial year</b>		<u>          </u>		<u>          </u>
		31,092		(6,989)
 <b>Note 1 - Bar Trading Account</b>				
Takings		98,088		101,236
Less Purchases		43,660		46,234
		<u>          </u>		<u>          </u>
<b>Gross surplus</b>	(55.49%)	<u>          </u>	(54.33%)	<u>          </u>
		54,428		55,002



**The Bridport and West Dorset Golf Club Limited**

**Schedule of overheads for the year ended 30th September 2011**

	2011		2010	
<b>Labour</b>				
General salaries	218,813		216,137	
Professional's retainer and commission	37,015		35,038	
Caterer's retainer	3,500		4,399	
Officers honorarium	1,500		1,500	
Staff money purchase pension costs	2,400	263,228	1,800	258,874
<b>Establishment</b>				
Rates and water	9,221		12,866	
Insurance	6,147		6,091	
Light and heat	20,567		17,545	
Property repairs and maintenance	11,344		12,159	
Alarm systems rental and maintenance	3,155		3,385	
Cleaning costs and waste disposal	15,463	65,897	15,812	67,858
<b>Course</b>				
Tractor and machinery repairs	8,069		9,920	
Fuel	5,939		10,258	
Field expenses	31,406		37,552	
Leasing and hire charges	4,191		3,439	
Course professional advice	1,646		1,963	
Driving range expenses	2,149	53,400	1,778	64,910
<b>Administration</b>				
Postage and stationery	5,917		5,972	
Advertising and marketing	1,845		3,131	
Telephone	2,163		1,914	
Computer programming and repairs	3,592		4,301	
Legal and professional fees	7,191		4,885	
Sundry expenses	3,836		3,194	
Subscriptions	3,136		8,496	
		27,680		31,893
<b>Finance</b>				
Bank charges	2,961		1,788	
Credit card charges	1,634		1,143	
Bank interest	398		147	
Bank loan interest	8,518		8,090	
Hire purchase charges	1,008	14,519	938	12,106
<b>Depreciation</b>				
Land and buildings	19,740		17,233	
Plant and machinery	26,879		25,959	
Automatic watering system	597	47,216	796	43,988
		<u>471,940</u>		<u>479,629</u>