

**Report of the Directors and
Unaudited Financial Statements
for the Year Ended 31 December 2023
for
Hale Golf Club Limited**

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for the Year Ended 31 December 2023**

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Hale Golf Club Limited

**Company Information
for the Year Ended 31 December 2023**

DIRECTORS:

Mr B C Greenbank
Mr D G Isaac
Ms V A Chamberlain
Mr A F Kenney
Mr R D Sheen
Ms T F Thompson
Dr R D Laitt
Mrs J M Ravenscroft
Mr J Gower-Jones

REGISTERED OFFICE:

Hale Golf Club
Rappax Road
Hale
Altrincham
WA15 0NU

REGISTERED NUMBER:

13625648 (England and Wales)

ACCOUNTANTS:

Thompson Wright (Hale) Limited
Chartered Accountants
Spring Court
Spring Road
Hale
Altrincham
Cheshire
WA14 2UQ

Hale Golf Club Limited

**Report of the Directors
for the Year Ended 31 December 2023**

The directors present their report with the financial statements of the company for the year ended 31 December 2023.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2023 to the date of this report.

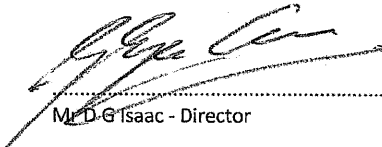
Mr B C Greenbank
Mr D G Isaac
Ms V A Chamberlain
Mr A F Kenney
Mr R D Sheen
Ms T F Thompson

Other changes in directors holding office are as follows:

Mr B S Jefferies - resigned 13 July 2023
Mrs J A Pinnington - resigned 24 March 2023
Mr D S Wainwright - resigned 24 March 2023
Dr R D Laitt - appointed 24 March 2023
Mrs J M Ravenscroft - appointed 24 March 2023
Mr J Gower-Jones - appointed 13 July 2023

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:


.....
Mr D G Isaac - Director

Date: 4/2/2024

Hale Golf Club Limited

**Profit and Loss Account
for the Year Ended 31 December 2023**

		Year Ended 31.12.23 £	Period 16.9.21 to 31.12.22 £
	Notes		
TURNOVER		756,803	731,242
Cost of sales		<u>204,127</u>	<u>186,358</u>
GROSS SURPLUS		552,676	544,884
Administrative expenses		<u>546,920</u>	<u>556,139</u>
		5,756	(11,255)
Other operating income		<u>3,145</u>	<u>3,626</u>
OPERATING SURPLUS/(DEFICIT)	4	8,901	(7,629)
Interest receivable and similar income		<u>3,590</u>	<u>231</u>
		12,491	(7,398)
Interest payable and similar expenses		<u>3,250</u>	<u>1,209</u>
SURPLUS/(DEFICIT) BEFORE TAXATION		9,241	(8,607)
Tax on surplus/(deficit)	5	<u>682</u>	<u>44</u>
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		<u>8,559</u>	<u>(8,651)</u>

The notes form part of these financial statements

Hale Golf Club Limited (Registered number: 13625648)

Balance Sheet
31 December 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	6	1,072,337	987,234
CURRENT ASSETS			
Stocks		13,323	11,524
Debtors	7	77,843	48,850
Cash at bank and in hand		<u>462,627</u>	<u>473,646</u>
		553,793	534,020
CREDITORS			
Amounts falling due within one year	8	<u>353,331</u>	<u>317,133</u>
NET CURRENT ASSETS		<u>200,462</u>	<u>216,887</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,272,799	1,204,121
CREDITORS			
Amounts falling due after more than one year	9	<u>332,773</u>	<u>246,880</u>
NET ASSETS		<u>940,026</u>	<u>957,241</u>
RESERVES			
Capital fund		36,646	62,420
Income and expenditure account		<u>903,380</u>	<u>894,821</u>
		<u>940,026</u>	<u>957,241</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 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
- (b) 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.

The financial statements have been prepared 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 4/3/2024 and were signed on its behalf by:


Mr D G Isaac - Director


Mr R D Sheen - Director

The notes form part of these financial statements

Hale Golf Club Limited

**Statement of Changes in Equity
for the Year Ended 31 December 2023**

	Retained earnings £	Capital fund £	Total equity £
Changes in equity			
Total comprehensive income	<u>894,821</u>	<u>62,420</u>	<u>957,241</u>
Balance at 31 December 2022	<u>894,821</u>	<u>62,420</u>	<u>957,241</u>
Changes in equity			
Total comprehensive income	<u>8,559</u>	<u>(25,774)</u>	<u>(17,215)</u>
Balance at 31 December 2023	<u><u>903,380</u></u>	<u><u>36,646</u></u>	<u><u>940,026</u></u>

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

1. STATUTORY INFORMATION

Hale Golf Club 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, being the 12 month period from the date of these accounts being approved, given the impact of the Coronavirus upon the economy and therefore the financial statements have been prepared on a going concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land	- Nil due to nominal value
Buildings	- Nil due to nominal value
Clubhouse development	- Nil due to nominal value
Car Park	- Nil due to nominal value
Plant and machinery	- 12.5% on cost
Fixtures and fittings	- 8.33% - 33.33% straight line
Greens, shed & yard	- Nil due to nominal value

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to surplus or deficit over the relevant period. The capital element of the future payments is treated as a liability.

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 17 (2022 - 16).

4. OPERATING SURPLUS/(DEFICIT)

The operating surplus (2022 - operating deficit) is stated after charging:

	Year Ended 31.12.23 £	Period 16.9.21 to 31.12.22 £
Depreciation - owned assets	34,487	32,834
Depreciation - assets on hire purchase contracts	<u>12,290</u>	<u>6,063</u>

5. TAXATION

Analysis of the tax charge

The tax charge on the surplus for the year was as follows:

	Year Ended 31.12.23 £	Period 16.9.21 to 31.12.22 £
Current tax:		
UK corporation tax	<u>682</u>	<u>44</u>
Tax on surplus/(deficit)	<u>682</u>	<u>44</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

6. TANGIBLE FIXED ASSETS

	Land £	Buildings £	Clubhouse development £	Car Park £
COST				
At 1 January 2023	49,474	459,222	155,125	59,251
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 December 2023	<u>49,474</u>	<u>459,222</u>	<u>155,125</u>	<u>59,251</u>
DEPRECIATION				
At 1 January 2023	-	-	-	-
Charge for year	-	-	-	-
Eliminated on disposal	-	-	-	-
At 31 December 2023	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET BOOK VALUE				
At 31 December 2023	<u>49,474</u>	<u>459,222</u>	<u>155,125</u>	<u>59,251</u>
At 31 December 2022	<u>49,474</u>	<u>459,222</u>	<u>155,125</u>	<u>59,251</u>
	Plant and machinery £	Fixtures and fittings £	Greens, shed & yard £	Totals £
COST				
At 1 January 2023	365,089	276,215	43,463	1,407,839
Additions	87,841	44,039	-	131,880
Disposals	(43,747)	-	-	(43,747)
At 31 December 2023	<u>409,183</u>	<u>320,254</u>	<u>43,463</u>	<u>1,495,972</u>
DEPRECIATION				
At 1 January 2023	259,090	161,515	-	420,605
Charge for year	25,131	21,646	-	46,777
Eliminated on disposal	(43,747)	-	-	(43,747)
At 31 December 2023	<u>240,474</u>	<u>183,161</u>	<u>-</u>	<u>423,635</u>
NET BOOK VALUE				
At 31 December 2023	<u>168,709</u>	<u>137,093</u>	<u>43,463</u>	<u>1,072,337</u>
At 31 December 2022	<u>105,999</u>	<u>114,700</u>	<u>43,463</u>	<u>987,234</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

6. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
At 1 January 2023	71,000
Additions	<u>83,225</u>
At 31 December 2023	<u>154,225</u>
DEPRECIATION	
At 1 January 2023	9,052
Charge for year	<u>12,290</u>
At 31 December 2023	<u>21,342</u>
NET BOOK VALUE	
At 31 December 2023	<u>132,883</u>
At 31 December 2022	<u>61,948</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	69,971	40,416
Other debtors	<u>7,872</u>	<u>8,434</u>
	<u>77,843</u>	<u>48,850</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Hire purchase contracts	25,789	11,857
Trade creditors	15,023	26,891
Taxation and social security	12,335	7,670
Other creditors	<u>300,184</u>	<u>270,715</u>
	<u>353,331</u>	<u>317,133</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Hire purchase contracts	87,023	47,880
Other loans	<u>245,750</u>	<u>199,000</u>
	<u>332,773</u>	<u>246,880</u>

Amounts falling due in more than five years:

Repayable by instalments		
Hire purchase	<u>-</u>	<u>1,952</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

10. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Hire purchase contracts	<u>112,812</u>	<u>59,737</u>

Hire purchase liabilities are secured on the assets to which they relate.

11. CAPITAL COMMITMENTS

	2023	2022
	£	£
Contracted but not provided for in the financial statements	<u>292,915</u>	<u>-</u>

12. RELATED PARTY DISCLOSURES

Under the Company's articles, certain directors are granted a waiver of their annual subscriptions.

In 2023, five directors were granted a full waiver of the annual subscriptions of £1,275 and five directors were granted a waiver of 50%.

Hale Golf Club Limited

**Statement of Directors' Responsibilities
for the Year Ended 31 December 2023**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE BOARD:


.....
Mr D G Isaac - Director


.....
Mr R D Shoen - Director

Date: 4/3/2024

**Independent Chartered Certified Accountants' Review Report to the Directors of
Hale Golf Club Limited**

We have reviewed the financial statements of Hale Golf Club Limited for the year ended 31 December 2023, which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Directors' responsibility for the financial statements

As explained more fully in the Statement of Directors' Responsibilities set out on page eleven, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Accountants' responsibility

Our responsibility is to express a conclusion on the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), 'Engagements to review historical financial statements' and ICAEW Technical Release TECH 09/13AAF (Revised) 'Assurance review engagements on historical financial statements'. ISRE 2400 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared, in all material respects, in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). ISRE 2400 (Revised) also requires us to comply with the ICAEW Code of Ethics and the FRC's Ethical Standard, as applicable.

Scope of the assurance review

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures, primarily consisting of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK). Accordingly, we do not express an audit opinion on these financial statements.

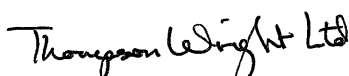
Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the company's affairs as at 31 December 2023 and of its surplus for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice; and
- in accordance with the requirements of the Companies Act 2006.

Use of our report

This report is made solely to the company's directors, as a body, in accordance with our terms of engagement. Our review has been undertaken so that we might state to the directors those matters that we have agreed with them in a reviewer's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors as a body for our work, for this report, or for the conclusions we have formed.



Thompson Wright (Hale) Limited
Chartered Accountants
Spring Court
Spring Road
Hale
Altrincham
Cheshire
WA14 2UQ

Date: 4/3/24

Hale Golf Club Limited

Detailed Income and Expenditure Account for the Year Ended 31 December 2023

	Year Ended 31.12.23		Period 16.9.21 to 31.12.22	
	£	£	£	£
Turnover				
Subscriptions	435,068		403,995	
Temporary members green fees	15,636		15,202	
Entrance fees	15,425		26,655	
Bar income - wet	151,576		147,623	
Bar income - dry	137,806		136,375	
Locker subscriptions	<u>1,292</u>		<u>1,392</u>	
		756,803		731,242
Cost of sales				
Bar purchases	71,760		70,090	
Catering purchases	58,969		55,592	
Catering supplies	6,461		4,867	
Stock taking and sundry bar expenses	1,361		1,139	
Stock taking and sundry catering expenses	2,420		1,790	
Catering wages	61,956		51,727	
Catering pensions	<u>1,200</u>		<u>1,153</u>	
		<u>204,127</u>		<u>186,358</u>
GROSS SURPLUS		552,676		544,884
Other income				
Sundry receipts	3,145		3,626	
Deposit account interest	<u>3,590</u>		<u>231</u>	
		<u>6,735</u>		<u>3,857</u>
		559,411		548,741
Expenditure				
Wages - green staff	112,353		108,314	
Pensions - green staff	8,401		8,873	
Rates and water	12,268		14,734	
Insurance	11,208		9,671	
Repairs & machinery maintenance - greens	14,125		14,282	
Course maintenance	52,152		57,680	
Machinery fuel	7,574		11,049	
Sundry course expenses	4,539		3,390	
Professional retainer	22,171		21,115	
Depreciation of tangible fixed assets				
Plant and machinery	25,132		18,780	
Wages - clubhouse	114,803		101,245	
Pensions - clubhouse	1,726		1,668	
Heat and light	27,944		41,444	
Telephone	1,888		971	
Postage, printing and stationery	3,500		2,582	
Training	895		-	
Repairs and maintenance - clubhouse	10,705		11,489	
Burglar & fire alarm maintenance	1,476		945	
Cleaning and laundry	9,629		10,697	
Health and safety	6,787		3,379	
House temp accommodation costs	6,598		-	
Sundry clubhouse expenses	3,048		9,880	
Sundry expenses	416		1,478	
Honours board	<u>891</u>		<u>2,813</u>	
Carried forward	460,229	559,411	456,479	548,741

This page does not form part of the statutory financial statements

Hale Golf Club Limited

**Detailed Income and Expenditure Account
for the Year Ended 31 December 2023**

	Year Ended 31.12.23		Period 16.9.21 to 31.12.22	
	£	£	£	£
Brought forward	460,229	559,411	456,479	548,741
Subscriptions	11,135		9,719	
Accountancy	4,184		2,694	
Legal and professional fees	591		385	
Transfer to capital fund	15,425		26,655	
Depreciation of tangible fixed assets				
Fixtures and fittings	21,647		20,115	
Wages - cleaning	9,587		5,440	
Pensions - cleaning	118		60	
Non-recoverable VAT	<u>21,334</u>		<u>29,343</u>	
		<u>544,250</u>		<u>550,890</u>
		15,161		(2,149)
Finance costs				
Bank charges and interest	7,670		5,155	
Hire purchase interest	<u>3,250</u>		<u>1,209</u>	
		<u>10,920</u>		<u>6,364</u>
		4,241		(8,513)
Profit/(loss) on disposal of fixed assets				
Plant and machinery		<u>5,000</u>		<u>(94)</u>
NET SURPLUS/(DEFICIT)		<u><u>9,241</u></u>		<u><u>(8,607)</u></u>