REGISTRAR'S COPY

Abbreviated Accounts Wellingborough Golf Club Company Limited

For the year ended 30 September 2013

Registered number: 00186498

Grant Thornton

Independent Auditors' Report to Wellingborough Golf Club Company Limited

Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts, which comprise the Balance sheet and the related notes, together with the financial statements of Wellingborough Golf Club Company Limited for the year ended 30 September 2013 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006 Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' 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, for our work, for this report, or for the opinions we have formed

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006 It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared

Opinion on financial statements

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts which comprise the Balance sheet and the related notes have been properly prepared in accordance with the regulations made under that section

Grant Thornton UK LLP

Andrew Dixon (Senior statutory auditor)
for and on behalf of
Grant Thornton UK LLP
Chartered Accountants
Statutory Auditor
Northampton

1 November 2013

Abbreviated Balance Sheet
As at 30 September 2013

	Note	£	2013 £	£	2012 £
Fixed assets					
Tangible assets	2		**913,627**		841,461
Investments	3		**585,775**		567,273
			1,499,402		1,408,734
Current assets					
Stocks		**11,178**		6,371	
Debtors		**53,083**		24,466	
Cash at bank and in hand		**230,280**		323,422	
		294,541		354,259	
Creditors: amounts falling due within one year		**(297,256)**		(222,957)	
Net current (liabilities)/assets			**(2,715)**		131,302
Net assets			**1,496,687**		1,540,036
Capital and reserves					
Called up share capital	4		**1,581**		1,581
Profit and loss account			**1,495,106**		1,538,455
Shareholders' funds			**1,496,687**		1,540,036

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 1 November 2013

M D Lloyd
Director

The notes on pages 3 to 5 form part of these financial statements

Notes to the Abbreviated Accounts

For the year ended 30 September 2013

1. Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been 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 revenue recognised by the company in respect of various forms of income and is shown exclusive of Value Added Tax Income is generally recognised on a receivable basis at the point at which the company becomes entitled to it Significant forms of income are recognised specifically as follows

Subscription income received in respect of future periods is recorded as income in advance within creditors and released as it is due

Investment income comprises dividends received during the accounting period and interest receivable on listed and unlisted investments

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Freehold land and buildings	-	50 years
Plant and machinery	-	5 years
Fixtures and fittings	-	5 years
Course reconstruction	-	20 years

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value

1 6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

Notes to the Abbreviated Accounts

For the year ended 30 September 2013

1. Accounting Policies (continued)

1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

1.8 Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities Financial liabilities are presented as such in the balance sheet Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account Finance costs are calculated so as to produce a constant rate of return on the outstanding liability

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument Dividends and distributions relating to equity instruments are debited direct to equity

2. Tangible fixed assets

	£
Cost	
At 1 October 2012	**2,462,076**
Additions	**190,554**
At 30 September 2013	**2,652,630**
Depreciation	
At 1 October 2012	**1,620,615**
Charge for the year	**118,388**
At 30 September 2013	**1,739,003**
Net book value	
At 30 September 2013	**913,627**
At 30 September 2012	841,461

Notes to the Abbreviated Accounts

For the year ended 30 September 2013

3. Fixed asset investments

	£
Cost or valuation	
At 1 October 2012	**567,273**
Additions	**138,521**
Disposals	**(120,019)**
At 30 September 2013	**585,775**
Net book value	
At 30 September 2013	**585,775**
At 30 September 2012	567,273

Listed investments

The market value of the listed investments at 30 September 2013 was £679,969 (2012 - £609,664)

4. Share capital

	2013	2012
	£	£
Authorised		
2,000 Ordinary shares of £1 each	**2,000**	2,000
Allotted, called up and fully paid		
1,581 Ordinary shares of £1 each	**1,581**	1,581

5. Related party transactions

During the year the company incurred costs in respect of decorating services from P B Kendall, a director of the company, amounting to £328 (2012 £4,116)