

Company Registration No. 02777346 (England and Wales)

NORTH CHESHIRE GOLF RANGE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017
PAGES FOR FILING WITH REGISTRAR

NORTH CHESHIRE GOLF RANGE LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 5

NORTH CHESHIRE GOLF RANGE LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Investment properties	2		129,237		129,237
Current assets					
Debtors	3	432		395	
Cash at bank and in hand		6,405		2,131	
		<u>6,837</u>		<u>2,526</u>	
Creditors: amounts falling due within one year	4	<u>(132,422)</u>		<u>(73,960)</u>	
Net current liabilities			<u>(125,585)</u>		<u>(71,434)</u>
Total assets less current liabilities			3,652		57,803
Creditors: amounts falling due after more than one year	5		(174,649)		(230,659)
Net liabilities			<u>(170,997)</u>		<u>(172,856)</u>
Capital and reserves					
Called up share capital	6		50		50
Profit and loss reserves			<u>(171,047)</u>		<u>(172,906)</u>
Total equity			<u>(170,997)</u>		<u>(172,856)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2017 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.

NORTH CHESHIRE GOLF RANGE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2017

The financial statements were approved by the board of directors and authorised for issue on 14 June 2018 and are signed on its behalf by:

A L Short
Director

Company Registration No. 02777346

NORTH CHESHIRE GOLF RANGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies

Company information

North Cheshire Golf Range Limited is a private company limited by shares incorporated in England and Wales. The registered office is Alpha House, 4 Greek Street, Stockport, Cheshire, SK3 8AB.

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.

These financial statements for the year ended 30 September 2017 are the first financial statements of North Cheshire Golf Range Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 October 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Included in other creditors is a loan from the company's parent company, Cliveden Homes Limited, amounting to £56,010 (2016 £56,010). As Cliveden Homes Limited is in liquidation, the directors have not been able to obtain confirmation that the loan will not be called in within 12 months from the date of signing of the financial statements. The directors were unable to obtain a confirmation for the other loan of £72,200 which is due to the preference shareholder; however, based on discussions with the preference shareholder the directors understand that the loan will be repaid upon sale of the company's freehold land.

The directors have concluded that these circumstances represent a material uncertainty that casts significant doubt upon the company's ability to continue as a going concern and that, therefore, the company may be unable to realise its assets and discharge its liabilities in the normal course of business. Nevertheless, after making enquires and considering the uncertainties described above, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, being rent of land for phone mast and grazing rent and is shown net of VAT and other sales related taxes.

NORTH CHESHIRE GOLF RANGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies

(Continued)

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

2 Investment property

2017
£

Fair value

At 1 October 2016 and 30 September 2017

129,237

The investment property is included at director's valuation of £129,237.

3 Debtors

Amounts falling due within one year:

Trade debtors
Other debtors

2017
£

2016
£

395
37

395
-

432

395

NORTH CHESHIRE GOLF RANGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

4 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	1,800	-
Other taxation and social security	-	66
Other creditors	130,622	73,894
	<u>132,422</u>	<u>73,960</u>

5 Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Other creditors	174,649	230,659
	<u>174,649</u>	<u>230,659</u>

6 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
50 Ordinary shares of £1 each	50	50
	<u>50</u>	<u>50</u>

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.