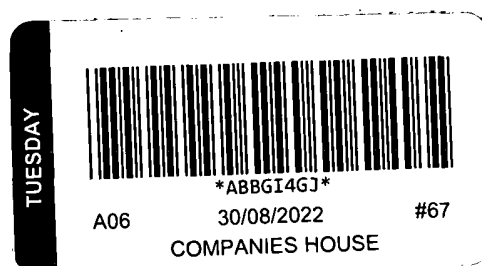


Unaudited Financial Statements for the Year Ended 31 March 2022

for

GOLF CREDIT LTD



GOLF CREDIT LTD

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for the Year Ended 31 March 2022

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GOLF CREDIT LTD

Company Information
for the Year Ended 31 March 2022

DIRECTOR:

R J Davis

SECRETARY:

REGISTERED OFFICE:

Meadow View
Shirley Heights
Poulton le Fylde
Lancashire
FY6 7ES

REGISTERED NUMBER:

02997160 (England and Wales)

ACCOUNTANTS:

Michael Parker Chartered Accountant
6 Park Road
Thornton Cleveleys
Lancashire
FY5 5HG

GOLF CREDIT LTD (Registered number: 02997160)

Abridged Balance Sheet
31 March 2022

| | Notes | 31.3.22 £ | £ | 31.3.21 £ | £ |
|--|-------|----------------|----------------|---------------|-----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 22,271 | | 21,314 |
| Tangible assets | 5 | | 834 | | 1,112 |
| | | | <u>23,105</u> | | <u>22,426</u> |
| CURRENT ASSETS | | | | | |
| Debtors | | 57,932 | | 42,951 | |
| Cash at bank | | 54,656 | | 1,118 | |
| | | <u>112,588</u> | | <u>44,069</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>101,240</u> | | <u>14,923</u> | |
| NET CURRENT ASSETS | | | <u>11,348</u> | | <u>29,146</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>34,453</u> | | <u>51,572</u> |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | | | <u>43,799</u> | | <u>38,333</u> |
| NET (LIABILITIES)/ASSETS | | | <u>(9,346)</u> | | <u>13,239</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 6 | | 100 | | 50,100 |
| Retained earnings | | | <u>(9,446)</u> | | <u>(36,861)</u> |
| SHAREHOLDERS' FUNDS | | | <u>(9,346)</u> | | <u>13,239</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 profit or loss 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 notes form part of these financial statements

GOLF CREDIT LTD (Registered number: 02997160)

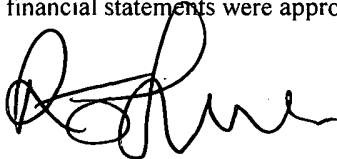
Abridged Balance Sheet - continued
31 March 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2022 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 19 August 2022 and were signed by:

A handwritten signature in black ink, appearing to read 'R J Davis', is written over the text 'The financial statements were approved by the director and authorised for issue on 19 August 2022 and were signed by:'.

R J Davis - Director

The notes form part of these financial statements

GOLF CREDIT LTD

Notes to the Financial Statements **for the Year Ended 31 March 2022**

1. STATUTORY INFORMATION

GOLF CREDIT LTD is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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.

Turnover

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on reducing balance

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

4. INTANGIBLE FIXED ASSETS

| | Totals £ |
|-----------------------|-------------|
| COST | |
| At 1 April 2021 | 51,276 |
| Additions | 8,521 |
| | <hr/> |
| At 31 March 2022 | 59,797 |
| | <hr/> |
| AMORTISATION | |
| At 1 April 2021 | 29,962 |
| Amortisation for year | 7,564 |
| | <hr/> |
| At 31 March 2022 | 37,526 |
| | <hr/> |
| NET BOOK VALUE | |
| At 31 March 2022 | 22,271 |
| | <hr/> |
| At 31 March 2021 | 21,314 |
| | <hr/> |

GOLF CREDIT LTD

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

5. TANGIBLE FIXED ASSETS

| | Totals £ |
|--------------------------------------|-------------|
| COST | |
| At 1 April 2021 and 31 March 2022 | 4,200 |
| DEPRECIATION | |
| At 1 April 2021 | 3,088 |
| Charge for year | 278 |
| At 31 March 2022 | 3,366 |
| NET BOOK VALUE | |
| At 31 March 2022 | 834 |
| At 31 March 2021 | 1,112 |

6. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | | 31.3.22 | 31.3.21 |
|----------------------------------|-------------------------------------|-------------------|---------|---------|
| Number: | Class: | Nominal value: | £ | £ |
| 100 | Ordinary | £1 | 100 | 100 |
| 50,000 | Cumulative Redeemable Preference | £1 | - | 50,000 |
| | | | 100 | 50,100 |

7. ULTIMATE CONTROLLING PARTY

The company was under the control of the director Mr R J Davis throughout the current and previous year.