

# **Penrith Golf Club Limited**

Registered Number  
09862315  
(England and Wales)

**Unaudited Financial Statements for the Year ended  
30 September 2023**

**Penrith Golf Club Limited**  
**Company Information**  
**for the year from 1 October 2022 to 30 September 2023**

**Directors**

Leslie John Balmer

Stephen Andrew Johnson

**Registered Address**

4 Mason Court Gillan Way

Penrith 40 Business Park

Penrith

CA11 9GR

**Place of Business**

Penrith Golf Club

Salkeld Road

Penrith

CA11 8SG

**Registered Number**

09862315 (England and Wales)

**Penrith Golf Club Limited**  
**Statement of Financial Position**  
**30 September 2023**

	Notes	2023		2022	
		£	£	£	£
<b>Current assets</b>					
Cash at bank and on hand		8,160		119,840	
		8,160		119,840	
<b>Creditors amounts falling due within one year</b>	11	(720)		(720)	
<b>Net current assets (liabilities)</b>			7,440		119,120
<b>Total assets less current liabilities</b>			7,440		119,120
Creditors amounts falling due after one year	12	(7,439)		(119,119)	
<b>Net assets</b>			1		1
<b>Capital and reserves</b>					
Profit and loss account			1		1
<b>Reserves</b>			1		1

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 5 February 2024, and are signed on its behalf by:

Leslie John Balmer  
**Director**

Stephen Andrew Johnson  
**Director**

**Registered Company No. 09862315**

**Penrith Golf Club Limited**  
**Notes to the Financial Statements**  
**for the year ended 30 September 2023**

**1. Statutory information**

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

**2. Compliance with applicable reporting framework**

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

**3. Basis of measurement used in financial statements**

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

**4. Accounting policies**

**Functional and presentation currency policy**

The financial statements are presented in sterling and this is the functional currency of the company.

**Revenue recognition policy**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

**Valuation of financial instruments policy**

The company only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the company and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in notes. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

**5. Critical estimates and judgements**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Significant judgements**

There are no judgements (apart from those involving estimations) that management have made in the process of applying the entity's accounting policies that have a significant effect on the amounts recognised in the financial statements.

**6. Sources of estimation uncertainty**

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**7. Employee information**

	2023	2022
Average number of employees during the year	0	0

**8. Any off-balance sheet arrangements including nature, purpose and financial impact on entity**

Penrith Golf Club Limited is a company limited by guarantee. It is the trading subsidiary of Penrith Golf Club which is a members club. Its principal place of business is Salkeld Road, Penrith, Cumbria, CA11 8SG.

Within the articles of association the company is required to donate any profits generated back to Penrith Golf Club and on liquidation all remaining reserves are required to be transferred to the Golf Club.

**9. Description of nature of transactions and balances with related parties**

During the year Penrith Golf Club has invoiced the limited company for a share of the course expenses and administration costs. This figure was calculated at £12,600 (2022 - £12,600).

As per the articles of association the company will be donating the profits to Penrith Golf Club, the figure to be donated this year is £115,559 (2022 - £121,610).

At the end of the year the company owed its parent organisation £7,439 (2022 - £119,119).

**10. Guarantees and their terms, directors**

Every Member of the Company undertakes to contribute such amount as may be required (not exceeding £1) to the company's assets if it should be wound up while he is a member or within one year after he ceases to be a member, for payment of the company's debts and liabilities contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

**11. Creditors within one year**

	2023	2022
	£	£
Accrued liabilities and deferred income	720	720
Total	720	720

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

12. Creditors after one year

	2023	2022
	£	£
Amounts owed to related parties	7,439	119,119
Total	7,439	119,119

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.