

REGISTERED NUMBER: SC348556 (Scotland)

Unaudited Financial Statements for the Year Ended 30 September 2017

for

The Golf Tavern Limited

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for the Year Ended 30 September 2017**

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**Company
Information
for the Year Ended 30 September 2017**

DIRECTORS: Mrs C H L Gordon-McIntosh
J A McIntosh

SECRETARY: Mrs C H L Gordon-McIntosh

REGISTERED OFFICE: 5 Bridge Street
Haddington
East Lothian
EH41 4AU

REGISTERED NUMBER: SC348556 (Scotland)

ACCOUNTANTS: Douglas Home & Co Ltd
Chartered Accountants
47-49 The Square
Kelso
Roxburghshire
TD5 7HW

**Statement of Financial Position
30 September
2017**

	Notes	30/9/17 £	£	30/9/16 £	£
FIXED ASSETS					
Property, plant and equipment	4		842,682		800,899
CURRENT ASSETS					
Inventories	5	36,811		39,969	
Debtors	6	-		11,555	
Cash at bank and in hand		<u>51,713</u>		<u>76,232</u>	
		88,524		127,756	
CREDITORS					
Amounts falling due within one year	7	<u>340,579</u>		<u>304,007</u>	
NET CURRENT LIABILITIES			(252,055)		(176,251)
TOTAL ASSETS LESS CURRENT LIABILITIES			590,627		624,648
CREDITORS					
Amounts falling due after more than one year	8		(453,882)		(488,595)
PROVISIONS FOR LIABILITIES			(8,474)		(8,474)
NET ASSETS			<u>128,271</u>		<u>127,579</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>128,269</u>		<u>127,577</u>
SHAREHOLDERS' FUNDS			<u>128,271</u>		<u>127,579</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 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 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.

Statement of Financial Position - continued
30 September
2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 26 January 2018 and were signed on its behalf by:

Mrs C H L Gordon-McIntosh - Director

J A McIntosh - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2017**

1. STATUTORY INFORMATION

The Golf Tavern Limited is a private company, limited by shares, registered in Scotland. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue 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.

Freehold property	- 2% on cost
Plant and machinery	- 33% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

Inventories 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 Income Statement, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

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**Notes to the Financial Statements - continued
for the Year Ended 30 September 2017**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 32 .

4. PROPERTY, PLANT AND EQUIPMENT

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 October 2016	795,685	120,453	71,285	12,292	999,715
Additions	<u>38,166</u>	<u>4,020</u>	<u>39,340</u>	<u>1,267</u>	<u>82,793</u>
At 30 September 2017	<u>833,851</u>	<u>124,473</u>	<u>110,625</u>	<u>13,559</u>	<u>1,082,508</u>
DEPRECIATION					
At 1 October 2016	56,678	91,217	40,759	10,162	198,816
Charge for year	<u>16,227</u>	<u>11,278</u>	<u>12,594</u>	<u>911</u>	<u>41,010</u>
At 30 September 2017	<u>72,905</u>	<u>102,495</u>	<u>53,353</u>	<u>11,073</u>	<u>239,826</u>
NET BOOK VALUE					
At 30 September 2017	<u>760,946</u>	<u>21,978</u>	<u>57,272</u>	<u>2,486</u>	<u>842,682</u>
At 30 September 2016	<u>739,007</u>	<u>29,236</u>	<u>30,526</u>	<u>2,130</u>	<u>800,899</u>

5. INVENTORIES

	30/9/17 £	30/9/16 £
Stocks	<u>36,811</u>	<u>39,969</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/9/17 £	30/9/16 £
Prepayments	-	2,955
Accrued income	<u>-</u>	<u>8,600</u>
	<u>-</u>	<u>11,555</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/9/17 £	30/9/16 £
Bank loans and overdrafts	34,047	28,151
Other loans	8,000	13,000
Trade creditors	37,546	29,179
Social security and other taxes	-	5,019
Machine games duty	722	993
VAT	27,822	22,360
Other creditors	-	1,398
Directors' current accounts	220,138	198,297
Accrued expenses	<u>12,304</u>	<u>5,610</u>
	<u>340,579</u>	<u>304,007</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2017**

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

	30/9/17	30/9/16
	£	£
Bank loans - 1-2 years	34,836	32,588
Bank loans - 2-5 years	<u>419,046</u>	<u>456,007</u>
	<u>453,882</u>	<u>488,595</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	30/9/17	30/9/16
	£	£
Bank loans	<u>487,929</u>	<u>516,746</u>

RBS hold standard security and a bond and floating charge over both properties owned by The Golf Tavern Limited, and all assets present and future due to the Company.

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 September 2017 and 30 September 2016:

	30/9/17	30/9/16
	£	£
Mrs C H L Gordon-McIntosh and J A McIntosh		
Balance outstanding at start of year	(198,297)	(216,456)
Amounts advanced	10,159	30,659
Amounts repaid	(32,000)	(12,500)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(220,138)</u>	<u>(198,297)</u>

The loan to the company from the directors is interest free and repayable on demand.

11. FIRST YEAR ADOPTION

The policies applied under the company's previous accounting framework are not materially different to FRS102 section 1A and have not impacted on equity or profit.