

**1ST FOR GOLF LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020**

1ST FOR GOLF LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	3
<u>Statement of financial position</u>	4
<u>Notes to the accounts</u>	5

1ST FOR GOLF LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2020

Director	S Jowitt
Secretary	S Brogden
Company Number	05213618 (England and Wales)
Registered Office	The Pro Shop Grimsby Golf Club Littlecoates Road Grimsby DN34 4LU
Accountants	Pearson & Associates Suite E, Canal Wharf Eshton Road Gargrave, Skipton North Yorkshire BD23 3SE

1ST FOR GOLF LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	4	2,851	6,983
Current assets			
Inventories		9,450	14,703
Debtors	5	2,635	13,003
Cash at bank and in hand		31,074	(16,743)
		<u>43,159</u>	<u>10,963</u>
Creditors: amounts falling due within one year	6	(17,608)	(13,630)
Net current assets/(liabilities)		<u>25,551</u>	<u>(2,667)</u>
Total assets less current liabilities		28,402	4,316
Creditors: amounts falling due after more than one year	7	(25,000)	-
Net assets		<u>3,402</u>	<u>4,316</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		3,401	4,315
Shareholders' funds		<u>3,402</u>	<u>4,316</u>

For the year ending 31 August 2020 the company was entitled to exemption from audit 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 16 March 2021 and were signed on its behalf by

S Jowitt
Director

Company Registration No. 05213618

1ST FOR GOLF LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

1 Statutory information

1st For Golf Limited is a private company, limited by shares, registered in England and Wales, registration number 05213618. The registered office is The Pro Shop Grimsby Golf Club, Littlecoates Road, Grimsby, DN34 4LU.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	15% reducing balance
Computer equipment	25% on cost

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

1ST FOR GOLF LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

4 Tangible fixed assets	Fixtures & fittings	Computer equipment	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 September 2019	3,640	11,330	14,970
At 31 August 2020	3,640	11,330	14,970
Depreciation			
At 1 September 2019	3,056	4,931	7,987
Charge for the year	162	3,970	4,132
At 31 August 2020	3,218	8,901	12,119
Net book value			
At 31 August 2020	422	2,429	2,851
At 31 August 2019	584	6,399	6,983
5 Debtors		2020	2019
		£	£
Less than one year			
Trade debtors		2,635	13,003
Greater than one year			
Total debtors		2,635	13,003
6 Creditors: amounts falling due within one year		2020	2019
		£	£
Taxes and social security		4,318	4,736
Other creditors		989	1,563
Loans from directors		12,301	7,331
		17,608	13,630
7 Creditors: amounts falling due after more than one year		2020	2019
		£	£
Bank loans		25,000	-

8 Average number of employees

During the year the average number of employees was 2 (2019: 2).

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.