

THE BROOMIEKNOWE GOLF CLUB LIMITED

(By Guarantee)

Company Number 029688 (Scotland)

Registered Office:

36 Golf Course Road, Bonnyrigg, Midlothian

**Annual Report
and Financial Statements**

FOR THE YEAR ENDED 31 MARCH 2012

Captain W T Renton

Vice Captain Mrs S Tait

Hon Secretary R H Beattie

Hon Treasurer S R Bruce

House Committee

S Renwick (Convenor)
P Castle
Mrs C Henderson
R Hendry

Greens Committee

R Johnstone (Convenor)
Dr W Nicholson
R Fisher
J Steedman

Fixtures Committee

J Fraser (Convenor)
P Castle
J Steedman

THE SIXTIETH ANNUAL GENERAL MEETING of the Club will be held in the Clubhouse on Thursday 26 July 2012 at 8.00pm.

AGENDA

- 1 Notice of Meeting
- 2 Minutes of the Fifty-Ninth Annual General Meeting held on 14 July 2011
- 3 Captain's Report (appended)
- 4 Accounts for the year ended 31 March 2012
- 5 To consider and vote on a Member's proposals on course layout and Standard Scratch Score (see separate sheet for detail of the proposal)
- 6 To consider and vote on Bar Vouchers
- 7 Election of Captain and Officials
- 8 Election of Council
- 9 Appointment of Auditors
- 10 AOCB

R H Beattie
Hon Secretary
2 July 2012

TUESDAY



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SCT 10/07/2012 #415
COMPANIES HOUSE

Report of the Directors

The directors present their report and accounts for the year ended 31 March 2012.

Principal Activity

The company's principal activity continues to be the operation of a members' golf club. The company is limited by guarantee and any references to the club in this report refer to the company.

Captain's Report – Walter Renton

Once again the past year has been challenging for the club and I thank council and all the staff for their considerable contributions during this period.

We have again set the broad objectives as maintaining the clubhouse and course at a level which attracts new golfing and social members because the market for new members is very competitive and thanks to the efforts of members, our administrator and our professional we have been successful in attracting a number of new golf members this past year. In addition the developing entertainments programme and the catering have seen a steady increase in social members. We are also starting to see the benefit of Clubgolf with a number of juniors joining through that avenue.

Following a deficit last year it had been hoped that not embarking on any considerable individual items of expenditure - such as the irrigation and clubhouse refurbishment in the past 2 years – we would see a better financial outcome. However some unexpected expenditure in the year has revealed a further deficit this year and more will be said about this at the AGM.

Office Bearers

The amount of work undertaken by Rob Beattie and Stuart Bruce is ordinarily considerable. This past year has been a particularly busy year for both given the ongoing ramifications of last years' change to the accounting period, diminishing income and the amount of legal and administrative references throughout the year. Contracts for the caterer, professional and some of the greens staff have been reviewed and I am grateful to Rob Beattie and other council members for their input on these issues. Stuart finishes as Treasurer this year and I am grateful to him for his work over the period of my captaincy and before under previous captains.

Sue Tait has again been very supportive and positive and will, I am sure, prove to be an excellent successor, should that prove to be the will of the AGM. Sue has involved herself with every aspect of running the golf club and has a well balanced approach to issues covering all sections and facets of the club.

Clubhouse

House Convenor Stewart Renwick leaves council this year, and I would like to place on record the club's gratitude for his considerable input over the past 3 years. He has helped in the office when our administrator has been on leave and also with any computer system problems or innovations. As with last year we have seen a steady increase in social membership largely thanks to the efforts of Rab Hendry, specifically his Christmas Party evenings, which were one of the most successful events for many years.

Greens

Last year I reported that the upgrading of the 3rd part of the irrigation system would be undertaken as soon as finance permits. Unfortunately this has not happened and will be postponed again if council are unable to identify the funds to do this. This has been Bobby Johnstone's first year as Convenor and he has already made his mark on the course with the alteration of the shape of some of the bunkers. Greens meetings are amongst the hardest to chair given that there are always conflicting views on priorities and practices. Hamish Brough and his staff continue to strive to present the course at its best throughout the year and this year they were very hard pressed following the gales in January which resulted in over 60 trees and hundreds of limbs suffering. Members have commented favourably about how quickly the course was returned to playability.

Report of the Directors (Continued)**Fixtures**

I am grateful to the fixture teams for the administration and organisation of the many competitions. This is a very time consuming task and we have received a request from the Ladies for both Ladies and Gents to be incorporated into one system. This will be done when we move to the next upgrade of the fixtures system.

Juniors & Clubgolf

David Fairbairn took over as Junior Convenor and started the year with a meeting for all Juniors and their parents to outline his ambitions for Junior Golf in the club. The meeting resulted in the creation of a Junior committee which has met a couple of times throughout the year. He has however been starved of members for his junior team and had only 3 players qualifying for the Junior Championship. However Junior coaching, where he is assisted by a number of members, has seen numbers in attendance of 25-30 in the lead up to the summer holidays.

Clubgolf is run under the auspices of SportScotland and is designed to introduce primary school children to golf. It is organised by Ellice Cackett with assistance from Geoff Cackett, Yvonne Dickson and Gillian Carter with help from a number of other members. I am grateful to all who give something of themselves and of their time to cultivating the most important part of the club.

Club Teams & Representation

I am again grateful to Scott Porter, Jamie McIntosh, Katherine Anderson and Sheila Rennie for their efforts. Special congratulations to David Gardner for selection at National level and Katie McIntosh, Wendy Nicholson and Hannah Scott at County level.

There is a very successful seniors section run by Ian Armstrong, Tom Millar and Alistair Ritchie which plays on Tuesdays and Thursdays and in the South Edinburgh District Seniors Golf league. Finally my thanks to all the team players who turn out for the club throughout the year.

Ladies Section

It would be remiss of me not to recognise the work done by the Ladies Committee in the organisation of their golf fixtures and fundraising and for their input to discussions on Fixtures and on the issues affecting the Ladies.

The House Team

We are very well served by Robert Thompson in the office, Kevin Armitage and staff behind the bar, Steven Dryburgh and staff in the kitchen and by Danny Munro and Graeme Thomson on their grounds, maintenance and course ranger duties.

Professional

Mark Patchett has once again given invaluable support in the running of competitions and in arranging bookings for guests and visiting parties. For these and all the other tasks he willingly carries out for the Club we are grateful.

Charitable Giving

The number of applications for donations to charities has steadily increased for some time and last year I reported on rules that Council had introduced to facilitate decisions on who we support. This was that we would donate rounds of golf to charities from Midlothian which forms the largest part of the clubs catchment area. This approach appears to have worked and this year we have donated golf rounds to the value of just over £2500 to local charities. We also continue to support Macmillan through offering them facilities at the 10th tee for 3 events throughout the year.

Bereavements

It is with sadness I record the deaths of Mr F Curran, Mr K Lloyd, Mr G Finlay, Mrs M Wallace, Mr J Hunter, Mrs D Smith & Mr J Oliver.

Report of the Directors (Continued)

The directors who served during the period and details of attendance at Council meetings are set out below.

Name	Actual	Possible
Beattie Mr R	10	11
Bruce Mr S	9	11
Castle Mr P	5	11
Fisher Mr R	11	11
Fraser Mr J	7	11
Henderson Mrs C	7	7
Hendry Mr R	9	11
Johnstone Mr R	9	11
Nicholson Dr W	6	11
Renton Mr W	11	11
Renwick Mr S	9	11
Steedman Mr J	11	11
Tait Mrs S	11	11

Membership Roll Comparison

Category	31 March 2011	31 March 2012
Gent Full	451	430
Lady Full	68	66
Gent - Senior	101	101
Lady - Senior	25	20
Gent/Lady - Ages 18-24	13	20
Gent - Junior	57	66
Lady - Junior	6	5
Golden Members	7	12
Honorary Members	8	7
Country Members	15	15
'Deferred' Members	35	31
Social Members - Gent	114	119
Social Members - Lady	50	55
TOTAL	950	947

Report of the Directors (Continued)**Statement of Directors Responsibilities**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business;

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of Disclosure of Information to Auditors

In the case of each of the persons who are directors at the time when the directors report is approved:

- so far as the director is aware, there is no relevant audit information, information needed by the company's auditors in connection with preparing their report of which the company's auditors are unaware, and
- each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

The auditors, James Anderson & Co C.A will be proposed for reappointment in accordance with S485 of the Companies Act 2006.

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006. It was approved by the board on 2 July 2012 and signed by order of the board.



R H Beattie
Honorary Secretary

We have audited the financial statements of Broomieknowe Golf Club Limited for the year ended 31 March 2012 on pages 7 to 11. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with section 495 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters that we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, or the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the directors' responsibilities statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- Give a true and fair view of the state of the company's affairs as at 31 March 2012 and of its deficit for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

Cont.....

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records or returns; or
- Certain disclosures of directors' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime.

James Anderson & Co

Christopher Spalding (Senior Statutory Auditor) for and behalf of
James Anderson & Co
Accountants and Statutory Auditors
Pentland Estate
STRAITON
Edinburgh
EH20 9QH

2 July 2012

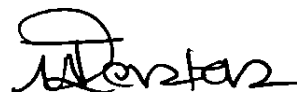
Income and Expenditure Account
For the year ended 31 March 2012

	Notes	2012 £	15 Months 2011 £
Turnover	1	558,259	695,641
Operating expenditure		<u>556,942</u>	<u>657,921</u>
		1,317	37,720
Administrative expenses		<u>57,917</u>	<u>71,167</u>
		(56,600)	(33,447)
Other operating income		<u>8,845</u>	<u>12,135</u>
Operating (Deficit)	2	(47,755)	(21,312)
Bank interest received		<u>5,180</u>	<u>1,491</u>
(Deficit) before Taxation		(42,575)	(19,821)
Corporation tax	3	<u>2,159</u>	<u>1,803</u>
(Deficit) for the Year	8	<u>(44,734)</u>	<u>(21,624)</u>

Balance Sheet
As at 31 March 2012

	Notes	2012 £	2011 £
Fixed Assets			
Tangible assets	4	<u>464,974</u>	<u>479,790</u>
Current Assets			
Stock	5	6,207	5,973
Debtors	6	7,653	3,899
Cash at bank & in hand		<u>163,841</u>	<u>195,721</u>
		<u>177,701</u>	<u>205,593</u>
Creditors			
Amounts falling due within one year	7	<u>135,898</u>	<u>133,802</u>
Net Current Assets		<u>41,803</u>	<u>71,791</u>
Total Assets less Current Liabilities		506,777	551,581
Deferred Income			
Entry fee deposits		<u>840</u>	<u>910</u>
Net Assets		<u>505,937</u>	<u>550,671</u>
Capital and Reserves			
Revenue reserve	8	<u>505,937</u>	<u>550,671</u>

The accounts on pages 7 to 11 which have been prepared in accordance with the special provisions relating to the small companies regime within part 15 of the Companies Act 2006 were approved by the board on 2 July 2012 and signed on its behalf.



W T Renton Captain

**Notes to the Financial Statements
For the year ended 31 March 2012**

1. Accounting Policies

Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008).

Turnover

Turnover represents the gross income of the Club exclusive of value added tax.

Tangible Fixed Assets & Depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset less their estimated residual value evenly over its expected useful life as follows:

Land	Nil
Freehold buildings	50 years
Clubhouse furnishings	5 – 10 years
Course equipment	7 years
Irrigation system	15 years

Stocks

Stocks are stated at the lower of cost and net realisable value.

Pension Scheme

The Club operates a money purchase defined contribution pension scheme. Contributions are charged to the income and expenditure account as they become payable.

Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

	2012	15 months 2011
	£	£
2. Operating (Deficit)		
This is stated after charging / (crediting):		
Operating lease rentals	36,546	49,432
Auditor's remuneration	3,150	3,000
Depreciation of owned assets	27,141	30,111
Gain on disposal of equipment	(444)	(2,501)
Honoraria	2,000	2,000
Pension costs	7,436	9,013
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Notes to the Financial Statements
For the year ended 31 March 2012 (Continued)

3. Taxation	2012	15 months
	£	2011
		£
UK Corporation tax	2,159	1,803

4. Tangible Fixed Assets

	Freehold Land & Buildings £	Clubhouse Furnishings £	Course Equipment £	Total £
Cost				
At 31 March 2011	429,932	238,088	313,808	981,827
Additions	-	7,940	9,308	17,248
Disposals	-	-	(6,991)	(6,991)
At 31 March 2012	429,932	246,028	316,125	992,084
Depreciation				
At 31 March 2011	120,108	183,304	198,626	502,037
Charge for the year	5,800	9,015	12,326	27,141
Written back on disposals	-	-	(2,068)	(2,068)
At 31 March 2012	125,908	192,319	208,884	527,110
Net Book Value				
At 31 March 2012	304,024	53,709	107,241	464,974
At 31 March 2011	309,824	54,784	115,182	479,790

	2012	2011
	£	£
5. Stock		
Bar	5,787	5,568
Badges & ties	420	405
	6,207	5,973

**Notes to the Financial Statements
For the year ended 31 March 2012 (Continued)**

	2012 £	2011 £
6. Debtors		
Prepayments and accrued income	5,346	3,899
Other debtors	2,307	-
	<u>7,653</u>	<u>3,899</u>
7. Creditors		
Trade creditors	16,075	17,356
Other taxes & social security costs	-	823
Other creditors & accruals	11,636	11,186
Corporation tax	2,519	1,803
Subscriptions received in advance	105,668	102,634
	<u>135,898</u>	<u>133,802</u>
8. Movement on Reserves	£	£
At 31 March 2011	550,671	572,295
Deficit for the year	(44,734)	(21,624)
	<u>505,937</u>	<u>550,671</u>
9. Pension Commitments		
The company operates a defined contribution pension scheme. The assets of the scheme are held separately in an independently administered fund.		
10. Operating Lease Commitments		
At 31 March 2012 the company had annual commitments under non-cancellable operating leases as follows:		
Expiry date:	2012 £	2011 £
Less than one year	2,254	-
One to two years	-	2,254
Two to five years	34,171	-
Five to ten years	-	27,005
	<u>36,425</u>	<u>27,005</u>

11. Non – Audit Services

In common with other entities our size and nature, we also use our auditors to prepare tax returns and to assist with the preparation of financial statements.