

Company Registration Number: SC029688

The Broomieknowe Golf Club Ltd.
Company Limited by Guarantee
Financial Statements
For the year ended
31 March 2018



The Broomieknowe Golf Club Ltd.

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2018

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The Broomieknowe Golf Club Ltd.

Company Limited by Guarantee

Officers and Professional Advisers

The Board of Directors

G Clark
Y C Dickson
R G Fisher
A C Milliken
J G White

Company Secretary

R H Beattie

Registered Office

36 Golf Course Road
Bonnyrigg
Midlothian
EH19 2HZ

Auditor

Chiene + Tait LLP
Chartered Accountants &
Statutory Auditor
61 Dublin Street
Edinburgh
EH3 6NL

Bankers

Bank of Scotland
47 High Street
Dalkeith
EH22 1JA

The Broomieknowe Golf Club Ltd.

Company Limited by Guarantee

Directors' Report

Year ended 31 March 2018

The directors present their report and the financial statements of the company for the year ended 31 March 2018.

Principal activity

The principal activity of the company continues to be the operation of a members' golf club.

Directors

The directors who served the company during the year were as follows:

G Clark	
Y C Dickson	
R G Fisher	
A C Milliken	
J G White	
J S Charters	(Resigned 30 October 2017)
S Marc	(Resigned 30 October 2017)
K J Lunn	(Resigned 16 April 2017)

Directors' responsibilities statement

The directors are responsible for preparing the directors' 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 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 accounting estimates that are reasonable and prudent;
- prepare the financial statements 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 financial statements 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.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The Broomieknowe Golf Club Ltd.

Company Limited by Guarantee

Directors' Report (*continued*)

Year ended 31 March 2018

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 14 August 2018 and signed on behalf of the board by:



R H Beattie
Company Secretary

The Broomieknowe Golf Club Ltd.

Company Limited by Guarantee

Captain's Report

Year ended 31 March 2018

It has been a great honour and privilege to serve as your club captain for the last 2 years.

I have thoroughly enjoyed the challenge and have had the pleasure of watching many fine dedicated golfers play for club and county in matches and team Events.

At the end of my term of Captaincy, I am now more aware than ever of the importance of being surrounded, by council colleagues and staff who unfailingly put club interests before self. My 2 years as Captain have been greatly simplified by the dedication of my fellow Directors' and the efforts of all the club staff.

In particular Vice Captain George Clark has been of great support and Honorary Secretary Robert Beattie is a great asset to the club.

Mark Patchett has taken over the role of Fixtures Convener this year and assisted by club member John McMillan, has worked tirelessly to ensure all competitions have gone ahead smoothly with entries made and results posted. Member Sandy Stewart has continued to assist with the fixtures and his contribution is much appreciated. Many thanks to Caroline McIntosh who has performed a similar service for the Ladies section.

The golf course has continued to receive high praise from members, visitors and guests and this is due to the hard work and dedication of our Greens convener and course staff. Many thanks to Ross Fisher, Hamish Brough, Steven Henderson, Paul Davidson and Scott Bennett.

Thanks to Lindsay Muir and Stewart Renwick for their assistance with the club accounts. In the absence of a Treasurer, Lindsay and Stewart have been producing monthly management accounts and assisting with the club budgets on a voluntary basis. The club very much appreciates the time and effort involved in producing these essential reports.

Tom Harris has worked very hard in his role as Entertainments organiser bringing in full houses at almost every event arranged. The tribute shows, in particular, have been a huge success and there are more planned for the rest of the year. Please check the notice boards and emails for details. Many thanks to Tom for all his efforts.

Thank you to our Clubhouse Manager Kevin Armitage who has combined the roles of Bar Manager and Administrator over the last 18 months.

Yvonne Dickson has done an excellent job with the clubs now thriving junior section. Many thanks for all your efforts Yvonne.

I would also like to thank Mark Patchett, our club professional, Steven Thompson our caterer, Graeme Thomson our course ranger and Danny Munro our handyman, for all their excellent work and support over the last year.

The Club Championship was won in 2017 by Sean Marc and the Ladies Championship was won by Hannah Darling.

Finally, as I step down as Captain I would like to thank the membership for their unwavering support over the last 2 years and wish my successor George Clark all the very best in the role.

The Broomieknowe Golf Club Ltd.

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Junior and Club Golf Report

Year ended 31 March 2018

I started the year with a clear plan and targets for what we wanted to achieve at Broomieknowe and pleased to say we have met almost all of them.

Our overall Junior membership now stands at 93 which is an increase of almost 40 since last year. We have 16 girls which has doubled over the last year with many of them playing and attending coaching. The section is thriving and we have developed a clear coaching and playing pathway from Clubgolf to gaining a handicap and playing 18 holes which has helped increase numbers as Broomieknowe builds its reputation as a good place for Junior Golf.

Our monthly competitions were very well attended with the numbers doubling from the 1st competition to the last. Our monthly competitions allow any level of golfer to play with 18 hole, 9 hole and a 6 hole scramble from the blue tees. We have also gained a course rating for boys to allow them to play from the red tees. These initiatives have helped to get many more young golfers out on the course and enjoy golf. The number of Juniors gaining a handicap has also increased significantly and we now have 25 with handicaps. We have also gained some full adult members from our Juniors families which is an added bonus.

For the 1st time a Junior Girls Matchplay Championship was held. This was won by Devon Boyle and the club contributed a new trophy for it called the Hannah Darling Trophy to mark Hannah's hugely successful year. Lewis Wight won the Junior Boys Championship. Lewis went on to represent the Club at the Junior Champion of Champions at Uphall. Our Junior Prizegiving was a huge success with almost every winner attending in a packed Clubhouse.

Our summer coaching was very popular and continues to be this season with the numbers ever increasing. We had Clubgolf sessions, roll up Junior Member coaching and Mark Patchett coaching our older Juniors. This means around 60 Juniors received coaching each week at Broomieknowe. During the winter we were lucky to be able to use the facilities at Loretto Indoor Golf Academy and will work with them again this year.

One of our aims is to have more family golf so over the winter we held monthly adult/junior competitions which were very successful and will carry on throughout the summer

Away from Broomieknowe we have had some wonderful successes from Hannah Darling and our Juniors who have played in the Stephen Gallacher Foundation events.

Hannah really hit the headlines by becoming the youngest ever winner of the Scottish Girls Under 18 title in a thrilling final. This ensured Hannah's place in the Scotland Girls Team for the Home Internationals where Hannah played very well for her 1st cap. Hannah also played for the Midlothian County Team which won the Inter County Jamboree then narrowly lost in the Scottish Finals

Hannah also won another national title by winning the Scottish Under 14s, the Junior Champion of Champions, the Midlothian Girls Championship and the Broomieknowe Ladies Championship in what was a sensational year and the Club are hugely proud of Hannah.

We have also entered a team in the Edinburgh Junior Golf Development League and will play team stableford matches over the summer and I am hoping this will be a stepping stone to once again having a team in the full Junior League.

The Broomieknowe Golf Club Ltd.

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Junior and Club Golf Report

Year ended 31 March 2018

The Club has also supported local schools by giving coaching sessions and helped at the Active Schools Golf Festival. We are also involved in the Lasswade Sports Hub and attend regular meetings to improve sport activities in the community working with other local clubs.

My thanks go to all the coaches and helpers who turn up each week to develop our young golfers and to the parents/carers who support them with caddying duties! A special thank you to Ellice Cackett who organises all the adult/junior competitions and Clubgolf. It is their commitment that is helping us to grow our Junior section and the future of the Club.

Yvonne Dickson

Junior Convener

The Broomieknowe Golf Club Ltd.

Company Limited by Guarantee

Council Attendance

Year ended 31 March 2018

Name	Possible Attendance	Actual Attendance
Mr R Beattie	11	10
Mr G Clark	11	8
Mrs Y Dickson	11	10
Mr R Fisher	11	10
Mr A Milliken	11	10
Mr J G White	11	9

Bereavements

It is with sadness that I record the deaths of Mr N Dalglish, Mrs E L Johnston, Mr J B Littlewood, Mrs L Freedman, Mr J L Carson and Mr C Tait.

Membership roll comparison

Category	June 2016	June 2017	June 2018
Gent Full	353	306	304
Lady Full	49	45	47
Gent/Lady 5 Day	-	14	29
Gent – Senior	84	87	82
Lady – Senior	12	11	7
Gent/Lady Ages 18-24	9	15	20
Gent/Lady Ages 25	2	4	-
Gent/Lady Age 26	1	4	-
Gent/Lady Age 27	4	4	-
Gent/Lady Age 28	2	2	-
Gent/Lady Age 29	2	3	-
Gent – Junior	61	55	70
Lady – Junior	9	8	14
Golden Members	19	20	23
Honorary Members	6	6	6
Country Members	17	20	18
Deferred Members	11	4	4
Social Members – Gent	144	163	151
Social Members – Lady	64	39	49
TOTAL	846	810	824

The Broomieknowe Golf Club Ltd.

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Broomieknowe Golf Club Limited

Year ended 31 March 2018

Opinion

We have audited the financial statements of The Broomieknowe Golf Club Ltd (the 'company') for the year ended 31 March 2018 which comprise the statement of income and retained earnings, statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2018 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

The Broomieknowe Golf Club Ltd.

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Broomieknowe Golf Club Limited
(continued)

Year ended 31 March 2018

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which 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 and 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 in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

The Broomieknowe Golf Club Ltd.

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Broomieknowe Golf Club Limited
(continued)

Year ended 31 March 2018

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters 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, for this report, or for the opinions we have formed.

Malcolm Beveridge

Malcolm Beveridge CA (Senior Statutory Auditor)

For and on behalf of
Chiene + Tait LLP
Chartered Accountants & Statutory Auditor
61 Dublin Street
Edinburgh
EH3 6NL

3 SEPTEMBER 2018

The Broomieknowe Golf Club Ltd.

Company Limited by Guarantee

Statement of Income and Retained Earnings

Year ended 31 March 2018

	Note	2018 £	2017 £
Turnover		507,685	558,235
Cost of sales		<u>445,333</u>	<u>452,003</u>
Gross profit		62,352	106,232
Administrative expenses		<u>178,855</u>	<u>(3,184,279)</u>
Operating (loss)/profit		(116,503)	3,290,511
Other interest receivable and similar income		15,152	6,113
Interest payable and similar expenses		<u>-</u>	<u>782</u>
(Loss)/profit before taxation	8	(101,351)	3,295,842
Tax on (loss)/profit		<u>(57,743)</u>	<u>259,197</u>
(Loss)/profit for the financial year and total comprehensive income		<u>(43,608)</u>	<u>3,036,645</u>
Retained earnings at the start of the year		<u>3,528,987</u>	<u>492,342</u>
Retained earnings at the end of the year		<u>3,485,379</u>	<u>3,528,987</u>

All the activities of the company are from continuing operations.

The notes on pages 13 to 17 form part of these financial statements.

The Broomieknowe Golf Club Ltd.

Company Limited by Guarantee

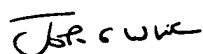
Statement of Financial Position

31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	9	223,614	256,664
Current assets			
Stocks		7,810	8,095
Debtors	10	4,667	7,246
Cash at bank and in hand		3,395,841	3,716,073
		<u>3,408,318</u>	<u>3,731,414</u>
Creditors: amounts falling due within one year	11	129,218	434,433
Net current assets		<u>3,279,100</u>	<u>3,296,981</u>
Total assets less current liabilities		3,502,714	3,553,645
Creditors: amounts falling due after more than one year	12	17,335	24,658
Net assets		<u>3,485,379</u>	<u>3,528,987</u>
Capital and reserves			
Profit and loss account		3,485,379	3,528,987
Members funds		<u>3,485,379</u>	<u>3,528,987</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 15/8/18....., and are signed on behalf of the board by:



J G White
Director

Company registration number: SC029688

The notes on pages 13 to 17 form part of these financial statements.

The Broomieknowe Golf Club Ltd.

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2018

1. General information

The company is a private company limited by guarantee, registered in Scotland. The address of the registered office is 36 Golf Course Road, Bonnyrigg, Midlothian, EH19 2HZ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis. The Directors have assessed the company's ability to continue as a going concern and have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing these financial statements.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Exceptional items

Exceptional items are disclosed separately in the financial statements in order to provide further understanding of the financial performance of the entity. They are material items of income or expense that have been shown separately because of their nature or amount.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis.

The Broomieknowe Golf Club Ltd.

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold buildings	-	Straight line over 25 years
Clubhouse furnishings	-	Straight line over 5 - 10 years
Course equipment	-	Straight line over 7 years

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to sell. Cost includes all costs of purchase and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

The Broomieknowe Golf Club Ltd.

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

3. Accounting policies *(continued)*

Debtors

Short term debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Creditors

Short term creditors are measured at the transaction price.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Company limited by guarantee

The liability on individual members in the case of winding up is as stated in the Memorandum of Association.

5. Auditor's remuneration

	2018	2017
	£	£
Fees payable for the audit of the financial statements	<u>3,200</u>	<u>3,075</u>

6. Employee numbers

The average number of persons employed by the company during the year amounted to 11 (2017: 12).

The Broomieknowe Golf Club Ltd.

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2018

7. Exceptional items

	2018 £	2017 £
Gain on disposal of land	–	3,398,234

Included in administrative expenses in the prior year is a gain relating to the disposal of land belonging to the club.

8. Profit before taxation

(Loss)/profit before taxation is stated after charging:

	2018 £	2017 £
Depreciation of tangible assets	34,550	152,281

9. Tangible assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 April 2017	425,605	107,471	259,361	792,437
Additions	–	1,500	–	1,500
Disposals	–	(7,328)	–	(7,328)
At 31 March 2018	<u>425,605</u>	<u>101,643</u>	<u>259,361</u>	<u>786,609</u>
Depreciation				
At 1 April 2017	270,308	90,497	174,968	535,773
Charge for the year	7,639	7,232	19,679	34,550
Disposals	–	(7,328)	–	(7,328)
At 31 March 2018	<u>277,947</u>	<u>90,401</u>	<u>194,647</u>	<u>562,995</u>
Carrying amount				
At 31 March 2018	<u>147,658</u>	<u>11,242</u>	<u>64,714</u>	<u>223,614</u>
At 31 March 2017	<u>155,297</u>	<u>16,974</u>	<u>84,393</u>	<u>256,664</u>

10. Debtors

	2018 £	2017 £
Other debtors	4,667	7,246

The Broomieknowe Golf Club Ltd.

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

11. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	7,682	13,621
Corporation tax	4,703	259,187
Social security and other taxes	12,096	5,852
Other creditors	104,737	155,773
	<u>129,218</u>	<u>434,433</u>

12. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Other creditors	<u>17,335</u>	<u>24,658</u>

13. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2018	2017
	£	£
Not later than 1 year	23,691	23,691
Later than 1 year and not later than 5 years	46,663	70,353
	<u>70,354</u>	<u>94,044</u>