

MELROSE GOLF CLUB

ACCOUNTS

For the year ended

30th September 2017

Melrose Golf Club
Income and Expenditure Account
For the year ended 30th September 2017

	<u>2017</u>	<u>2016</u>
Income		
Subscriptions	40,102	43,030
Green Fees	7,153	7,004
Donations and Sponsors	1,807	925
100 Club donation - for road repair	0	1,950
	<u>49,062</u>	<u>52,909</u>
Club House		
Bar Sales	6,815	11,859
Less Bar Purchases	5,164	5,922
Gross Profit	<u>1,651</u>	<u>5,937</u>
Less Staff Costs	2,749	3,878
Gross Profit 36% (2015 40%)	<u>-1,098</u>	<u>2,059</u>
Coffee Machine Surplus	119	635
Other Sales	569	392
Club Golf	0	0
Interest Receivable	8	19
	<u>48,660</u>	<u>56,014</u>
Expenditure		
Course Upkeep		
Staff Costs	26,141	25,310
Rent rates and water charges	746	518
Machinery Repairs and Maint	6,919	4,887
Road repairs net of neighbour contribution	0	1,950
Course Upkeep	4,905	5,590
Less Grants and Donations	0	0
	<u>38,712</u>	<u>38,255</u>
Club House		
Insurances	1,778	2,272
Repairs and Maint	0	357
Heat and Light	2,768	2,376
Cleaning and Waste Collection	318	1,139
Licences and Rentals	565	1,227
Telephone and Broadband	762	645
Computer and Website costs	350	345
	<u>6,541</u>	<u>8,361</u>
General		
Staty, Advt and Postage	864	699
Training courses	0	70
Accountancy Fee	0	0
Bank int and charges	34	40
Hire Purchase interest	164	123
Subscriptions	2,770	2,327
Other Expenses	917	1,033
Vouchers net of competition income	-774	-1,009
Depreciation	4,007	4,491
	<u>7,982</u>	<u>7,774</u>
	<u>53,235</u>	<u>54,390</u>
Surplus/(Deficit) for the year	<u>-4,575</u>	<u>1,624</u>

**Melrose Golf Club
Balance Sheet
As at 30th September 2017**

	<u>2017</u>	<u>2016</u>
Fixed Assets		
Clubhouse at cost	94,417	94,417
Expenditure during the year	<u>0</u> 94,417	<u>0</u> 94,417
additions - new shed	2,504	2,782
Depreciation on shed - 10 years	<u>278</u> 2,226	<u>278</u> 2,504
Fixtures	282	232
additions	0	120
Depreciation on fixtures	<u>56</u> 226	<u>70</u> 282
Plant and Machinery	16,572	9,250
additions	1,795	11,465
Depreciation on machinery	<u>3,673</u> 14,694	<u>4,143</u> 16,572
	<u>111,563</u>	<u>113,775</u>
Current Assets		
Bar Stock	1,543	1,128
Other Stocks	1,693	2,328
Debtors	0	1,950
VAT due from HMRC	1,264	292
Current account	556	243
Bar Current Account	2,904	5,215
Bank of Scotland Account	9,324	7,165
Deposit account	14,922	18,014
Cash account	400	400
	<u>32,606</u>	<u>36,735</u>
Less: Current Liabilities		
Creditors and accruals	2,745	2,245
HP Creditor - Gator	2,084	3,750
Loan - SBC	<u>600</u>	<u>1,200</u>
	<u>5,428</u>	<u>7,195</u>
Net Current Assets	<u>27,177</u>	<u>29,540</u>
	<u>138,740</u>	<u>143,315</u>
Reserves		
Accumulated Surplus Brought Forward	143,315	141,691
Surplus/(Deficit) for the year	<u>-4,575</u>	<u>1,624</u>
	<u>138,740</u> 0	<u>143,315</u>

Notes to the Accounts

- 1 - No account has been taken of the lease of the course which expires in 2030
- 2 - The William Hill Trust granted an interest free loan repayable over ten years

**Melrose Golf Club
Accounts
For the year ended 30th September 2017**

Accountants Report to the Committee of Melrose Golf Club

We have prepared the financial statements of the Club for the year ended 30th September 2017 from the accounting records, information and explanations given to us.

The report is made to you, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on your behalf and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Committee of Melrose Golf Club, for our work or for this report. We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations that you have given to us and we do not, therefore, express any opinion on the financial statements.

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**Rennie Welch LLP
Academy House
Shedden Park Road
Kelso
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Approved on Behalf of Melrose Golf Club

11th December 2017

