

**HALLAMSHIRE TENNIS & SQUASH**  
**CLUB LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2003**



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**CLUB LIMITED**

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**YEAR ENDED 31 DECEMBER 2003**

**Company Number: 21795**

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**HALLAMSHIRE TENNIS & SQUASH CLUB LIMITED****INDEPENDENT AUDITORS' REPORT TO HALLAMSHIRE TENNIS & SQUASH CLUB LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 December 2003 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

*RST Accountants Ltd*

**RST Accountants Limited**  
Chartered Accountants and  
Registered Auditors

Sheffield  
7 April 2004

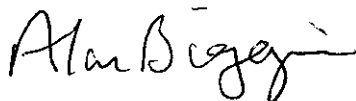
**HALLAMSHIRE TENNIS & SQUASH CLUB LIMITED****ABBREVIATED BALANCE SHEET****AT 31 DECEMBER 2003**

	Note	2003		2002
		£	£	£
<b>Assets employed:</b>				
<b>Fixed assets</b>				
Tangible assets	(2)		819,462	924,115
<b>Current assets</b>				
Stock		3,220		3,440
Debtors		19,433		28,028
Cash at bank and in hand		1,447		1,275
		24,100		32,743
<b>Creditors: Amounts falling due within one year</b>	(3)	266,484		271,811
<b>Net current liabilities</b>			(242,384)	(239,068)
<b>Total assets less current liabilities</b>			577,078	685,047
<b>Creditors: Amounts falling due after more than one year</b>	(3)		(372,028)	(492,276)
<b>Net Assets</b>			205,050	192,771
<b>Financed by:</b>				
<b>Capital and reserves</b>				
Called up share capital	(4)		2,585	2,585
Share premium account			55	55
Other reserves			139,224	139,224
Profit and loss account			63,186	50,907
<b>Shareholders' Funds</b>			205,050	192,771
Equity interests			204,115	191,836
Non – equity interests			935	935
			205,050	192,771

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts on pages 2 to 5 were approved by the Board of Directors on 22 March 2004 and are signed on its behalf by:

A Biggin  
Director



J Warner  
Director



**HALLAMSHIRE TENNIS & SQUASH CLUB LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2003****1. Accounting policies****(a) Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemption as a small entity.

**(b) Turnover**

Represents the annual subscription of members, the usage charges for facilities and the provision of refreshments, all of which exclude value added tax.

**(c) Depreciation**

Depreciation of fixed assets is provided at rates estimated to write off each asset over the term of its useful life.

The annual rates used are:-

Freehold buildings	4% straight line
Courts	10% - 20% straight line
Fixtures, fittings and equipment	10% reducing balance
Gymnasium equipment	15% - 25% straight line

**(d) Stock**

Stock is valued consistently at the lower of cost and net realisable value.

**(e) Deferred taxation**

Provision is made for deferred taxation using the liability method on all timing differences, to the extent that it is probable that the liability will crystallise.

**(f) Operating leases**

Operating lease rentals are charged to the profit and loss account as incurred.

**(g) Government grants**

Government grants in respect of expenditure on fixed assets are credited to a separate account from which amounts are released to revenue over the life of the relevant assets.

**(h) Pension Costs**

Contributions to the company's defined contribution scheme are charged to the profit and loss account as incurred.

**HALLAMSHIRE TENNIS & SQUASH CLUB LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS - continued****FOR THE YEAR ENDED 31 DECEMBER 2003****2. Tangible fixed assets**

	<b><u>Total</u></b>
<b>Cost</b>	
At 1 January 2003	2,031,318
Additions	16,591
Disposals	(83,878)
<b>At 31 December 2003</b>	<b>1,964,031</b>
<b>Depreciation</b>	
At 1 January 2003	1,107,203
Charge for the year	121,244
Eliminated	(83,878)
<b>At 31 December 2003</b>	<b>1,144,569</b>
<b>Net Book Amount</b>	
<b>At 31 December 2003</b>	<b>819,462</b>
<b>At 31 December 2002</b>	<b>924,115</b>

There is a deed of covenant dated 2 March 1944 between the company, Sheffield Town Trustees and Sheffield Corporation. This provides that if the company should wish it can at any time call upon the Corporation to acquire the land at an open market price freed from the restriction as to usage in the agreement.

**3. Creditors**

The bank overdraft and loan are secured on the assets of the company.

The interest bearing loans are secured by a second charge on freehold property

The value of secured creditors at the year end amounted to £194,320 (2002:- £255,857)

**HALLAMSHIRE TENNIS & SQUASH CLUB LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS - continued****FOR THE YEAR ENDED 31 DECEMBER 2003****4. Called up share capital**

	<b><u>Authorised</u></b> <b><u>2002 and 2003</u></b> <b>£</b>	<b><u>Issued, called up</u></b> <b><u>and fully paid</u></b> <b><u>2003</u></b> <b>£</b>	<b><u>2002</u></b> <b>£</b>
Ordinary shares of £5 each	2,500	2,500	2,500
4% preference shares of £5 each	2,500	85	85
	<u>5,000</u>	<u>2,585</u>	<u>2,585</u>

The holders of the 4% Preference Shares are entitled to a cumulative preferential dividend of 4% per annum on the nominal amount of the shares.

The directors have the right to convert preference shares at any time at the request and cost of the preference shareholder into Ordinary Shares, on such terms as to price or otherwise, as they think fit.

The preference shareholders do not have the right to attend or vote at the general meetings of the Company, except at a general meeting to allot any remaining shares or a meeting to sell or lease any land owned by the company.

Upon winding up, the surplus assets shall first be used to pay the preference shareholders, together with all interest due.