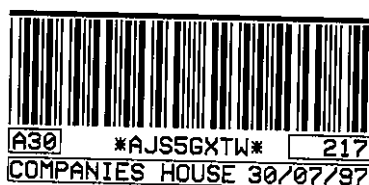


**HALLAMSHIRE TENNIS & SQUASH CLUB LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 1996**



# HALLAMSHIRE TENNIS & SQUASH CLUB LIMITED

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# **HALLAMSHIRE TENNIS & SQUASH CLUB LIMITED**

## **AUDITORS' REPORT TO HALLAMSHIRE TENNIS & SQUASH CLUB LIMITED PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts on pages 3 to 6 together with the financial statements of Hallamshire Tennis & Squash Club Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 December 1996.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 4 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

### **Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

### **Opinion**

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31 December 1996, and the abbreviated accounts on pages 3 to 6 have been properly prepared in accordance with that Schedule.

### **Other information**

On 3 June 1997 we reported, as auditors of Hallamshire Tennis & Squash Club Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 December 1996, and our audit report was as follows:

"We have audited the financial statements on pages 4 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

### **Respective responsibilities of directors and auditors**

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

### **Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

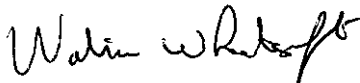
# HALLAMSHIRE TENNIS & SQUASH CLUB LIMITED

## AUDITORS' REPORT TO HALLAMSHIRE TENNIS & SQUASH CLUB LIMITED PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

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### Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 1996 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."



**Watson Wheatcroft**

3 June 1997

Chartered Accountants  
**Registered Auditor**

The Annexe  
The Manor House  
260 Ecclesall Road South  
Sheffield  
S11 9UZ

# HALLAMSHIRE TENNIS & SQUASH CLUB LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 1996

	Notes	1996 £	£	1995 £	£
<b>Fixed assets</b>					
Tangible assets	2		717,170		348,356
<b>Current assets</b>					
Stocks		5,527		5,363	
Debtors		116,814		6,050	
Cash at bank and in hand		1,299		2,328	
		<u>123,640</u>		<u>13,741</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(338,030)</u>		<u>(69,707)</u>	
<b>Net current liabilities</b>			(214,390)		(55,966)
<b>Total assets less current liabilities</b>			<u>502,780</u>		<u>292,390</u>
<b>Creditors: amounts falling due after more than one year</b>	3		(257,915)		(48,805)
			<u>244,865</u>		<u>243,585</u>
<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			103,001		101,721
<b>Shareholders' funds</b>			<u>244,865</u>		<u>243,585</u>
Equity interests			243,845		242,565
Non-equity interests			1,020		1,020
			<u>244,865</u>		<u>243,585</u>

# HALLAMSHIRE TENNIS & SQUASH CLUB LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 1996

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In preparing these abbreviated accounts:

- (a) Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985, and
- (b) In the directors' opinion the company is entitled to these exemptions as a small company.

In preparing the company's annual financial statements:

- (a) Advantage has been taken of the special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985, and
- (b) In the directors' opinion the company is entitled to these exemptions as a small company.

The financial statements were approved by the board on 12 May 1997

  
A C Daily  
Director

# **HALLAMSHIRE TENNIS & SQUASH CLUB LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1996**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

#### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	4% Straight line
Courts	10% Straight line
Fixtures, fittings & equipment	10% Reducing balance

#### **1.4 Stock**

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

#### **1.5 Pensions**

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

#### **1.6 Deferred taxation**

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

# HALLAMSHIRE TENNIS & SQUASH CLUB LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1996

### 2 Fixed assets

	Total £
<b>Cost</b>	
At 1 January 1996	644,586
Additions	406,283
Disposals	(3,537)
At 31 December 1996	1,047,332
<b>Depreciation</b>	
At 1 January 1996	296,230
On disposals	(3,537)
Charge for the year	37,469
At 31 December 1996	330,162
<b>Net book value</b>	
At 31 December 1996	717,170
At 31 December 1995	348,356

### 3 Creditors: amounts falling due after more than one year

	1996 £	1995 £
<b>Analysis of loans repayable in more than five years</b>		
Not wholly repayable within five years by instalments	257,915	48,805

### 4 Share capital

	1996 £	1995 £
<b>Authorised</b>		
500 Ordinary shares of £5 each	2,500	2,500
500 4% Preference shares of £5 each	2,500	2,500
	5,000	5,000
<b>Allotted, called up and fully paid</b>		
313 Ordinary shares of £5 each	1,565	1,565
204 4% Preference shares of £5 each	1,020	1,020
	2,585	2,585