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HALLAMSHIRE . TENNIS AND SQUASH CLUB LTD.

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ACCOUNTS
31ST DECEMBER, 1975

JOHN WATSON, SONS & WHEATCROFT,
CHARTERED ACCOUNTANTS,
SHEFFIELD, S1 1SJ



BALLANSHIRE TENNIS AND SQUASH CLUB LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31ST DECEMBER, 1975

OBJECTS:-

The principal function of the Company is the provision of facilities for lawn tennis and squash racquets.

DIRECTORS:-

The Directors during the financial year were:-

D. Benson (appointed during the year)	A. Houghton
W. Ferguson	A. E. Irons
J. R. Gee	E. M. Mott
W. H. Gray	A. Wesley
G. A. Milner (resigned during the year)	

RESULTS:-

The excess of expenditure of the Company over income before taxation was £3,454.64 (1974 £982).

DIRECTORS' INTERESTS:-

The interest of the Directors and their families in the shares of the Company at the beginning and at the end of the year were:-

Name	Class of Share	1st January, 1975	31st December, 1975
A. E. Irons	Ordinary	1	1
G. A. Milner	-do-	1	-
J. R. Gee	-do-	1	1
E. M. Mott	-do-	1	1
W. Ferguson	-do-	1	1
W. H. Gray	-do-	1	1
A. M. Houghton	-do-	1	1
A. Wesley	-do-	1	1
D. Benson	-do-	-	1

FIXED ASSETS:-

The changes in the Fixed Assets of the Company which took place during the year are shown in the Notes forming part of the Balance Sheet

CHARITABLE AND POLITICAL CONTRIBUTIONS:-

No charitable or political contributions were made during the year

AUDITORS:-

The Auditors, Messrs. John Watson, Sons & Wheatcroft will continue in office in accordance with Section 159(2) of the Companies Act, 1948

By Order of the Board

J. Marshall

Secretary.

HALLAMSHIRE TENNIS AND SQUASH CLUB LTD.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER, 1975

	£	£	£	1974	£
Income from Members					
Annual Subscriptions		6,011.01			4,300
SPONSORIAL INCOME					
Visitors Fees	103.00			5	
Donations	228.00			44	
Floodlit Court Receipts	144.50			40	
Squash Court Receipts	<u>6,584.10</u>			<u>3,001</u>	
		<u>7,059.60</u>			<u>3,090</u>
		13,070.61			7,390
CLUB UPKEEP & MAINTENANCE					
Wages	3,958.74			2,953	
Repairs & Renewals	2,215.04			612	
Court Upkeep	<u>849.61</u>			<u>982</u>	
	<u>7,023.39</u>			<u>4,547</u>	
OVERHEAD & STANDING CHARGES					
Rates & Water	1,111.11			574	
Printing, Postage, Stationery	186.25			114	
Light, Heat & Power	1,390.84			806	
Insurance	232.55			181	
Telephone	54.73			2	
Sundries	375.99			125	
Subscriptions	42.25			37	
Balls	183.48			332	
Licences	<u>-</u>			<u>1</u>	
	<u>3,577.20</u>			<u>2,172</u>	
ADMINISTRATIVE & FINANCIAL EXPENSES					
Bank Charges	54.90			13	
Secretary's Honorarium	<u>200.00</u>			<u>210</u>	
	<u>254.90</u>	<u>10,855.49</u>		<u>223</u>	<u>6,942</u>
		<u>£ 2,215.12</u>			<u>£ 448</u>

HALLAMSHIRE TENNIS AND SQUASH CLUB LTD.
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER, 1975

	£	£	£ 1974	£
INCOME OVER				
Balance brought Forward		2,215.12		448
Auditors Remuneration	378.45		189	
Depreciation	2,829.40		214	
Bank Interest	<u>2,461.91</u>		<u>1,027</u>	
		5,669.76		<u>1,430</u>
NET EXPENDITURE OVER		(3,454.64)		(982)
INCOME BEFORE TAXATION				-
Corporation Tax Repayable	452.58			-
Interest	<u>2.37</u>			
		<u>454.95</u>		<u>(982)</u>
		(2,999.69)		
		(1,018.01)		<u>(36)</u>
BALANCE brought forward				(£1,018)
BALANCE AS PER BALANCE SHEET		<u>(£4,017.70)</u>		<u></u>

REPORT OF THE AUDITORS TO THE MEMBERS OF HALLAMSHIRE TENNIS AND SQUASH CLUB LTD

We have examined the attached Balance Sheet and the annexed Income and Expenditure Account together with the notes thereon. These have been prepared under the historical cost convention.

In our opinion, these accounts give, under the accounting convention stated above, a true and fair view of the state of affairs of the Company at 31st December, 1975 and of the loss for the year ended on that date and comply with the Companies Acts 1948 and 1967.

JOHN WATSON, SONS & WHEATCROFT

Chartered Accountants,
Sheffield S1 1SJ

HALLAMSHIRE TENNIS AND SQUASH CLUB LTD.

BALANCE SHEET - 31ST DECEMBER, 1975

	Note	£	£	£	1974	£
ASSETS						
Fixed Assets	1			35,433.88		38,263
CURRENT ASSETS						
Debtors repayments		641.95			117	
Cash in Hand		<u>1.09</u>			<u>-</u>	
		643.04			117	
LIABILITIES						
CURRENT LIABILITIES						
Creditors & Accrued Expenses		1,315.34			9,248	
Loan to Squash Courts		425.00			425	
Bank Overdraft	2	21,768.28			16,685	
Current Taxation		<u>348.00</u>			<u>452</u>	
		23,856.62			26,810	
NET CURRENT LIABILITIES						
				<u>23,213.58</u>		<u>26,693</u>
				£12,220.30		£11,570
FINANCED BY:-						
Share Capital	2	<u>£5,000</u>	2,585.00	<u>£5,000</u>		2,585
Capital Reserve Balance at 1.1.1975		9,948.00				
Add Donation by Hallamshire Entertainment Society		<u>3,650.00</u>				
			<u>13,598.00</u>			<u>9,948</u>
			16,183.00			12,533
Less Debit Balance on Profit and Loss Account			<u>(4,017.70)</u>			<u>(1,018)</u>
			12,165.30			11,515
DEBENTURES (Unsecured)			<u>55.00</u>			<u>55</u>
			£12,220.30			£11,570

HALLAMSTONE TENNIS AND SQUASH CLUB LTD.

NOTES ON THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER, 1975

FIXED ASSETS	Freehold Land & Property	Hard Court	Squash Court	Fixtures and Fittings	Total
Cost at 31.12.1974	11,258.77	3,537.11	26,284.40	2,492.80	43,573.08
Less: Payment from Sheffield Corporation under Deed of Arrangement	2,500.00	-	-	-	-
Depreciation at 31.12.1974	-	2,100.00	-	709.80	2,809.80
Charged this year	-	100.00	2,624.40	105.00	2,829.40
	-	2,200.00	2,624.40	814.80	5,639.20
Net Book Value at 31.12.1974	8,758.77	1,437.11	26,284.40	1,783.00	38,263.28
at 31.12.1975	8,758.77	1,337.11	23,660.00	1,678.00	35,433.88

2. SHARE CAPITAL	Authorised	500	4% preference Shares of £5 each	£2,500
		500	Ordinary Shares of £5 each	£2,500
				<u>£5,000</u>

Issued and Fully paid		
204	4% preference Shares of £5 each	1,020
313	Ordinary Shares of £5 each	<u>1,565</u>
		£2,585

3. BANK OVERDRAFT is secured by Freehold Land and Premises at Greystones.

4. CAPITAL EXPENDITURE All Capital expenditure which occurred during the year is charged and provided for in these Accounts.

5. ACCOUNTING POLICIES Depreciation - in the light of the present values of Freehold Land and Buildings it is considered no longer necessary to provide depreciation of these Assets.

Depreciation is provided on all other Assets at rates calculated to write off cost over the period of their expected useful lives.

6. TAXATION There is no Corporation Tax liability on the result for the year.