

94

HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED

REPORT AND ACCOUNTS

31 DECEMBER 1999

CONTENTS

	Page
Company information	1
Directors' report	2
Auditors' report	3
Profit and loss account	4
Balance sheet	5
Notes to the accounts	6-9

Company registration number 3660903



HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED**COMPANY INFORMATION****Directors**

C J Graham (Club President)
Mrs E M Lambert (Chairperson)
C Rawcliffe
A G Douglas
B Gill
B Ruddock

Company secretary

B Ruddock

Registered office

Cemetery Road
Edgerton
Huddersfield
HD1 5NF

Auditors

Wheawill & Sudworth
Chartered Accountants
35 Westgate
Huddersfield
HD1 1PA

Bankers

Barclays Bank plc
17 Market Place
Huddersfield
HD1 2AB

Unity Trust Bank plc
4 The Square
111 Broad Street
Birmingham
B15 1AR

HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED

DIRECTORS' REPORT

The directors present their report and accounts for the period from incorporation on 3 November 1998 to 31 December 1999.

Directors

The directors who served during the period were:

Mrs E M Lambert	(appointed 3 November 1998)
R C Prescott	(" " ")
C Rawcliffe	(" " ")
Ms A A Harpin	(" " ") (resigned 22 November 1999)
A Douglas	(" " ")
C J Graham	(" " ")
N R Baldwin	(" " ") (resigned 22 November 1999)
B Gill	(" 7 January 1999)
B Ruddock	(" 23 June 1999)

R C Prescott resigned as a director on 16 March 2000.

Directors' responsibilities for preparing the accounts

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to

- ~ select suitable accounting policies and then apply them consistently;
- ~ make judgments and estimates that are reasonable and prudent;
- ~ prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. 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.

Principal activity

The company's principal activity during the year was that of a tennis and squash club. This activity commenced on 1 February 1999.

Auditors

A resolution to re-appoint Wheawill & Sudworth as auditors will be put to the shareholders at the Annual General Meeting.

Small companies

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

On behalf of the board

Mrs E M Lambert
Director
13 April 2000

E M Lambert

**AUDITORS' REPORT TO THE SHAREHOLDERS OF
HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED**

We have audited the accounts on pages 4 to 9 which have been prepared under the accounting policies set out on page 6 and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts 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 accounts. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the accounts, 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 accounts 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 accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31 December 1999 and of its loss for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

WHEAWILL & SUDWORTH



Registered Auditors
Chartered Accountants

35 Westgate
Huddersfield
HD1 1PA
13 April 2000

HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED**PROFIT AND LOSS ACCOUNT**

for the period from

1 FEBRUARY 1999 TO 31 DECEMBER 1999

Notes		£
2	Revenue	192,066
	Staff costs	(60,574)
	Other operating charges	(147,327)
3	Operating loss	(15,835)
4	Interest receivable and similar income	1,309
	Loss on ordinary activities before taxation	(14,526)
5	Taxation on ordinary activities	(264)
	Loss for the financial period	(14,790)
12	Transfer to general reserve - sinking fund	(6,731)
	Deficiency carried forward	(21,521)

The notes on pages 6 to 9 form part of these accounts.

HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED**BALANCE SHEET****31 DECEMBER 1999**

Notes		£
	Fixed assets	
6	Tangible assets	173,507
	Current assets	
	Stocks	2,555
7	Debtors	10,223
8	Cash at bank and in hand	45,854
		58,632
9	Creditors: amounts becoming due and payable within one year	(70,330)
	Net current liabilities	(11,698)
	Total assets less current liabilities	161,809
10	Creditors: amounts becoming due and payable after more than one year	(21,000)
	Net assets	140,809
	Capital and reserves	
	Profit and loss account	(21,521)
12	General reserve - sinking fund	25,700
13	Other reserves	136,630
		140,809

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

The accounts on pages 4 to 9 were approved by the board of directors on 13 April 2000 and signed on its behalf by

Mrs E M Lambert)
) Directors
 B Ruddock)

E M Lambert
B Ruddock

The notes on pages 6 to 9 form part of these accounts.

HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED

NOTES TO THE ACCOUNTS

31 DECEMBER 1999

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention.

Depreciation

The depreciation of tangible fixed assets is based on cost, and is applied on a straight line basis using the following asset lives:

Lease	- the lease term (125 years from 1990)
Clubhouse	- 25 years
Tennis courts	- 10 years
Squash courts	- 20 years
Covered tennis court	- 20 years
Fixtures, fittings and equipment	- 10 years
Proposed new development	- 20 years (from being brought into use)

Grants

Grants in respect of expenditure on tangible fixed assets are treated as deferred income which is credited to the profit and loss account by instalments over the expected useful economic life of the related asset on a basis consistent with the depreciation policy. Grants of a revenue nature are recognised in the profit and loss account of the period in respect of which they are paid.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Revenue

Revenue represents the value of income received net of value added tax.

2 Revenue

The revenue and loss are attributable to the company's principal activity and are entirely within the United Kingdom.

3 Operating loss	1999 £
This is stated after charging:	
Directors' emoluments	Nil
Auditors' remuneration	2,500
Depreciation	18,099
	<hr/>
4 Interest receivable and similar income	
Bank interest received	1,309
	<hr/>
5 Taxation on ordinary activities	
Current period	
Corporation tax	264
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HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED

NOTES TO THE ACCOUNTS (continued)

31 DECEMBER 1999

6	Tangible fixed assets	Clubhouse (long leasehold) £	Tennis courts £	Squash courts £	Covered tennis courts £	Fixtures fittings and equipment £	Proposed new development £	Total £
	Cost							
	Acquired from previous tennis club	167,851	110,562	51,863	47,387	57,548	24,154	459,365
	Additions	-	-	-	-	1,833	15,000	16,833
	At 31 December 1999	167,851	110,562	51,863	47,387	59,381	39,154	476,198
	Depreciation							
	Acquired from previous tennis club	80,460	67,518	46,311	37,496	42,052	10,755	284,592
	Provided in the period	5,413	5,855	2,377	2,172	2,282	-	18,099
	At 31 December 1999	85,873	73,373	48,688	39,668	44,334	10,755	302,691
	Net book value at 31 December 1999	81,978	37,189	3,175	7,719	15,047	28,399	173,507

HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED**NOTES TO THE ACCOUNTS (continued)****31 DECEMBER 1999**

7	Debtors	£
	Trade debtors	3,200
	Value added tax	3,767
	Prepayments	3,256
		<hr/>
		10,223
		<hr/>
8	Cash at bank and in hand	
	Accumulated funds	20,154
	General reserve - sinking fund (note 12)	25,700
		<hr/>
		45,854
		<hr/>
9	Creditors: amounts becoming due and payable within one year	£
	Current instalments due on loan (note 11)	3,500
	Trade creditors	12,486
	Corporation tax	309
	Taxes and social security costs	9,102
	Accruals: Subscriptions in advance	33,317
	Covered court bookings in advance	6,676
	Others	4,940
		<hr/>
		70,330
		<hr/>
10	Creditors: amounts becoming due and payable after more than one year	£
	Loan (note 11)	21,000
		<hr/>
11	Borrowings	
	Analysis of maturity of debt	
	Amounts falling due:	
	In one year or less, or on demand	3,500
	In more than one year but not more than two years	3,500
	In more than two years but not more than five years	10,500
	In more than five years	7,000
		<hr/>
		24,500
		<hr/>

HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED**NOTES TO THE ACCOUNTS (continued)****31 DECEMBER 1999**

	£
12 General reserve - sinking fund (re Lawn Tennis Association Loan 3099)	
Acquisition of the reserve as of 1 February 1999	
from Huddersfield Lawn Tennis and Squash Club	18,969
Transfer from profit and loss account	6,731
	<hr/>
At 31 December 1999	25,700
	<hr/>
13 Other reserves	£
At 1 February 1999 and at 31 December 1999	136,630
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Other reserves represent the acquisition of assets less liabilities as of 1 February 1999 of Huddersfield Lawn Tennis and Squash Club.	
14 Constitution	
The company is limited by guarantee to the extent that in the case of a member who is entitled to vote at any general meeting of the company the members' liability is limited to £5 and in the case of any other member is limited to £1.	
15 Capital commitments	£
Capital expenditure contracted but not provided in the accounts	Nil
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16 Related party disclosures	
Related party transactions	
Two of the company's directors have each given personal guarantees as security for borrowings of the company from The Lawn Tennis Association as follows:	
	£
C J Graham	3,000
N R Baldwin	2,000