

**COMPANY REGISTRATION NUMBER: 3660903**

**HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED**

**Company Limited by Guarantee**

**FINANCIAL STATEMENTS**

**31 DECEMBER 2018**



# **HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED**

**COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2018**

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# **HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED**

**COMPANY LIMITED BY GUARANTEE**

**OFFICERS AND PROFESSIONAL ADVISERS**

**The board of directors**

N Booth  
Mrs P L Dawber  
J E Moorhouse  
C R Pinder  
I C Williams

**President**

Mrs M Durrans

**Company secretary**

R D Kelly

**Registered office**

Cemetery Road  
Edgerton  
Huddersfield  
HD1 5NF

**Auditor**

Wheawill & Sudworth Limited  
Chartered Accountants & statutory auditor  
35 Westgate  
Huddersfield  
HD1 1PA

**Bankers**

Barclays Bank plc  
17 Market Place  
Huddersfield  
West Yorkshire  
HD1 2AB

Unity Trust Bank plc  
9 Brindley Place  
Birmingham  
B1 2HB

# **HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED**

**COMPANY LIMITED BY GUARANTEE**

## **DIRECTORS' REPORT**

**YEAR ENDED 31 DECEMBER 2018**

The directors present their report and the financial statements of the company for the year ended 31 December 2018.

### **Principal activities**

The principal activity of the company during the year was that of a tennis and squash club. The club additionally operates a gym facility for its members.

### **Directors**

The directors who served the company during the year were as follows:

N Booth  
Mrs P L Dawber  
J E Moorhouse  
C R Pinder  
I C Williams  
A Ahmed (Resigned 25 May 2018)

### **Directors' responsibilities statement**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

### **Auditor**

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

# **HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED**

**COMPANY LIMITED BY GUARANTEE**

**DIRECTORS' REPORT** *(continued)*

**YEAR ENDED 31 DECEMBER 2018**

## **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 26 June 2019 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'N Booth', written over a horizontal line.

**N Booth**  
**Director**

# **HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED**

## **COMPANY LIMITED BY GUARANTEE**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED**

**YEAR ENDED 31 DECEMBER 2018**

#### **Opinion**

We have audited the financial statements of Huddersfield Lawn Tennis & Squash Club Limited (the 'company') for the year ended 31 December 2018 which comprise the profit and loss account, balance sheet, statement of changes in members funds and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2018 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Material uncertainty related to going concern**

We draw attention to note 3 in the financial statements, which indicates that the Company made a loss of £3,765 during the year ended 31 December 2018 and, as of that date, the Company's liabilities exceeded its assets by £122,231. As stated in note 3, these events or conditions, along with the other matters as set forth in note 3, indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# **HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED**

## **COMPANY LIMITED BY GUARANTEE**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED** *(continued)*

**YEAR ENDED 31 DECEMBER 2018**

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

#### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

# HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED

## COMPANY LIMITED BY GUARANTEE

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED *(continued)*

YEAR ENDED 31 DECEMBER 2018

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### Use of our report

This report is made solely to the company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Wheawill & Sudworth Limited*

Aman Hayer (Senior Statutory Auditor)

For and on behalf of  
Wheawill & Sudworth Limited  
Chartered Accountants & statutory auditor  
35 Westgate  
Huddersfield  
HD1 1PA

26 June 2019



# HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED

COMPANY LIMITED BY GUARANTEE

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2018

	Note	2018 £	2017 £
Revenue		364,667	357,816
Staff costs	5	(176,630)	(189,615)
Depreciation written off tangible fixed assets		(26,136)	(26,255)
Other operating expenses		(164,467)	(172,669)
Operating loss		(2,566)	(30,723)
Interest payable and similar expenses		(1,199)	(1,199)
Loss before taxation	6	(3,765)	(31,922)
Tax on loss		—	—
Loss for the financial year and total comprehensive income		(3,765)	(31,922)

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the year as set out above.

The notes on pages 10 to 14 form part of these financial statements.

# HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED

COMPANY LIMITED BY GUARANTEE

## BALANCE SHEET

31 DECEMBER 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	7	755,052	822,449
<b>Current assets</b>			
Stocks	8	2,721	3,217
Debtors	9	9,830	10,670
Cash at bank and in hand		51,301	56,338
		<u>63,852</u>	<u>70,225</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>(121,785)</u>	<u>(118,400)</u>
<b>Net current liabilities</b>		<u>(57,933)</u>	<u>(48,175)</u>
<b>Total assets less current liabilities</b>		<u>697,119</u>	<u>774,274</u>
<b>Creditors: amounts falling due after more than one year</b>	11	(283,375)	(301,375)
<b>Deferred grants and fundraising</b>	13	<u>(535,975)</u>	<u>(591,365)</u>
<b>Net liabilities</b>		<u><u>(122,231)</u></u>	<u><u>(118,466)</u></u>
<b>Capital and reserves</b>			
General reserve - sinking fund		153,000	152,137
Other reserves		136,630	136,630
Profit and loss account		<u>(411,861)</u>	<u>(407,233)</u>
<b>Members deficit</b>		<u><u>(122,231)</u></u>	<u><u>(118,466)</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 26 June 2019, and are signed on behalf of the board by:



N Booth  
Director

Company registration number: 3660903

The notes on pages 10 to 14 form part of these financial statements.

# **HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED**

**COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF CHANGES IN MEMBERS FUNDS**

**YEAR ENDED 31 DECEMBER 2018**

	General reserve - sinking fund £	Other reserves £	Profit and loss account £	<b>Total £</b>
<b>At 1 January 2017</b>	144,235	136,630	(367,409)	(86,544)
Loss for the year			(31,922)	(31,922)
<b>Total comprehensive income for the year</b>	—	—	(31,922)	(31,922)
Transfer between funds	7,902	—	(7,902)	—
<b>Total investments by and distributions to owners</b>	7,902	—	(7,902)	—
<b>At 31 December 2017</b>	152,137	136,630	(407,233)	(118,466)
Loss for the year			(3,765)	(3,765)
<b>Total comprehensive income for the year</b>	—	—	(3,765)	(3,765)
Transfer between funds	863	—	(863)	—
<b>Total investments by and distributions to owners</b>	863	—	(863)	—
<b>At 31 December 2018</b>	<u>153,000</u>	<u>136,630</u>	<u>(411,861)</u>	<u>(122,231)</u>

The notes on pages 10 to 14 form part of these financial statements.

# **HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED**

## **COMPANY LIMITED BY GUARANTEE**

### **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2018**

#### **1. General information**

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Cemetery Road, Edgerton, Huddersfield, HD1 5NF.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

The financial statements have been prepared on the going concern concept which is reliant on the continued support of The Lawn Tennis Association. During the year the company made a loss of £3,765. The company's balance sheet shows net liabilities of £122,231 including its major asset being the clubhouse which is not readily realisable.

The directors continually seek to enhance the Club's revenue by improving and extending the facilities provided. In recent years these improvements have been largely funded by The Lawn Tennis Association by means of grants and interest free loans. Included in creditors at 31 December 2018 are loans of £301,375 due to The Lawn Tennis Association. The directors arranged with The Lawn Tennis Association to commence repayment on the loans in April 2015, of £1,000 per month. In January 2017 the directors agreed with The Lawn Tennis Association to increase the repayment of the loans to £1,500 per month.

The directors consider that in preparing the financial statements they have taken into account all information currently available. On this basis they consider it appropriate to prepare the financial statements on a going concern basis. This assumes there will be no changes in the arrangements between the Club and The Lawn Tennis Association with regards to the Association's agreement to the repayment to their loans and that the Club will be able to generate positive cash flows from its ongoing activities in order to meet its obligations to its creditors. The financial statements do not include any adjustment that would result if this was not achieved.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Revenue recognition**

Revenue is measured at the fair value of the consideration received or receivable and represents the value of income receivable net of value added tax.

##### **Subscription income**

Credit is taken for subscriptions equally over the period to which they relate. In the case of life memberships credit is taken equally over five years.

# HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED

## COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2018

#### 3. Accounting policies *(continued)*

##### **Tangible assets**

All fixed assets are initially recorded at cost.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Clubhouse (long leasehold)	-	lease term (125 years from 1990) and 25 years
Tennis courts	-	10 years
Indoor tennis courts	-	25 years
Squash courts	-	20 years
Other assets	-	5 to 20 years

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Grant income**

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 on a systematic basis over the period in which the company recognises the related costs for which the grant is intended to compensate.

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Defined contribution pension plans**

The company operates defined contribution pension schemes for employees. The assets of the schemes are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

#### 4. Company limited by guarantee

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.

#### 5. Staff costs

The average number of persons employed by the company during the year amounted to 19 (2017: 18).

The aggregate employment costs incurred during the year were:

	2018	2017
	£	£
Wages and salaries	<u>176,630</u>	<u>189,615</u>

# **HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED**

**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

**YEAR ENDED 31 DECEMBER 2018**

## **6. Profit before taxation**

Profit before taxation is stated after charging/crediting:

	<b>2018</b>	2017
	<b>£</b>	<b>£</b>
Depreciation of tangible assets	<b>67,657</b>	72,285
Amortisation of grants	<b>(41,521)</b>	(46,030)

## **7. Tangible assets**

	Clubhouse (long leasehold) £	Tennis courts £	Indoor tennis courts £	Squash courts £	Other assets £	<b>Total £</b>
<b>Cost</b>						
At 1 Jan 2018	169,591	131,944	1,312,199	51,863	265,738	<b>1,931,335</b>
Additions	–	–	–	–	260	<b>260</b>
<b>At 31 Dec 2018</b>	<b>169,591</b>	<b>131,944</b>	<b>1,312,199</b>	<b>51,863</b>	<b>265,998</b>	<b>1,931,595</b>
<b>Depreciation</b>						
At 1 Jan 2018	148,718	123,144	561,932	51,863	223,229	<b>1,108,886</b>
Charge for the year	272	8,800	52,488	–	6,097	<b>67,657</b>
<b>At 31 Dec 2018</b>	<b>148,990</b>	<b>131,944</b>	<b>614,420</b>	<b>51,863</b>	<b>229,326</b>	<b>1,176,543</b>
<b>Carrying amount</b>						
<b>At 31 Dec 2018</b>	<b>20,601</b>	–	<b>697,779</b>	–	<b>36,672</b>	<b>755,052</b>
At 31 Dec 2017	20,873	8,800	750,267	–	42,509	822,449

## **8. Stocks**

	<b>2018</b>	2017
	<b>£</b>	<b>£</b>
Bar	<b>2,363</b>	2,787
Pro shop	<b>358</b>	430
	<b>2,721</b>	3,217

## **9. Debtors**

	<b>2018</b>	2017
	<b>£</b>	<b>£</b>
Prepayments and accrued income	<b>9,830</b>	10,670

# HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2018

## 10. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	16,157	17,649
Accruals and deferred income	56,692	50,474
Social security and other taxes	4,659	6,000
Other loans	44,277	44,277
	<u>121,785</u>	<u>118,400</u>

## 11. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Other loans	<u>283,375</u>	<u>301,375</u>

Included within creditors: amounts falling due after more than one year is an amount of £211,375 (2017: £229,375) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

## 12. Secured indebtedness

Aggregate amount of secured liabilities at 31 December 2018 £301,375 (2017: £319,375), secured on the fixed assets of the company.

# **HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED**

**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

**YEAR ENDED 31 DECEMBER 2018**

## **13. Deferred grants and fundraising**

	2018 £	2017 £
Grant income received:		
At 1 January 2018	952,065	932,669
Grant income	–	19,396
At 31 December 2018	<u>952,065</u>	<u>952,065</u>
Amortisation:		
At 1 January 2018	360,700	309,143
Credit to profit and loss account	55,390	51,557
At 31 December 2018,	<u>416,090</u>	<u>360,700</u>
Net balance at 31 December 2018	<u>535,975</u>	<u>591,365</u>

The deferred grants and fundraising net balance is made up as follows:

	2018 £	2017 £
Development of 4 covered courts	24,076	27,359
Development of floodlighting/outdoor court	–	9,031
Development of indoor court/gym	217,501	232,501
Development of padel court	15,355	17,114
New roof on 4 covered courts	279,043	291,491
ESC Lottery Fund - Soft tennis and Glo tennis sessions	–	6,971
Main Grants - Funding to go into Schools	–	6,898
	<u>535,975</u>	<u>591,365</u>

## **14. Related party transactions**

Transactions with directors

All of the directors are members of the Club. The level of fees that each director pays for his or her membership rights are equal to the fees paid by other members.

Control of the company

The company is controlled by its members.