

**Company Number: 07071886**

**Passing Shots Community Interest Company**

**Financial Statements**

**for the Year Ended 31 December 2016**



# **Passing Shots Community Interest Company**

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# Passing Shots Community Interest Company

## Company Information

<b>Directors</b>	J I Haworth
	C M Haworth
	K M Slatter
	G P White
<b>Company secretary</b>	J I Haworth
<b>Registered office</b>	Corby Indoor Tennis Centre
	Jimmy Kane Way
	Rockingham Road
	Corby
	Northamptonshire
<b>Accountants</b>	NN17 2FB
	Hawsons Chartered Accountants
	Jubilee House
	32 Duncan Close
	Moulton Park
	Northampton NN3 6WL

# Passing Shots Community Interest Company

(Registration number: 07071886)

## Statement of Financial Position as at 31 December 2016

	Note	2016 £	2015 £
<b>Non-Current Assets</b>			
Property, Plant and Equipment	3	6,866	9,975
<b>Current assets</b>			
Inventories	4	1,783	2,271
Trade and other receivables		360	1,356
Cash at bank and in hand		76,419	70,348
		<u>78,562</u>	<u>73,975</u>
Current liabilities	6	<u>(33,233)</u>	<u>(51,986)</u>
Net current assets		<u>45,329</u>	<u>21,989</u>
Total assets less current liabilities		52,195	31,964
Provisions for liabilities		<u>(1,167)</u>	<u>(1,995)</u>
Net assets		<u>51,028</u>	<u>29,969</u>
<b>Equity</b>			
Retained earnings		<u>51,028</u>	<u>29,969</u>
Total equity		<u>51,028</u>	<u>29,969</u>

These annual accounts and reports have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss account has been taken.

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

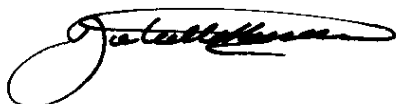
### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved and authorised for issue by the Board on 19 May 2017 and signed on its behalf by:

J I Haworth

Director



# Passing Shots Community Interest Company

## Notes to the Financial Statements for the Year Ended 31 December 2016

### 1 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

Passing Shots Community Interest Company is a company limited by guarantee incorporated in England within the United Kingdom. The address of the registered office is given in the company information on page 1 of these financial statements.

The financial statements are presented in sterling, which is the functional currency of the company.

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Revenue recognition

Revenue represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

#### Deferred Tax

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

#### Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	20% Straight line
Office equipment	33.33% Straight line
Fixtures and fittings	20% Straight line

#### Inventories

Stock is valued at the lower of cost and net relisable value, after due regard for obsolete and slow moving stocks. Net relisable value is based on selling price less anticipated costs to completion and selling costs.

#### Leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

#### Defined contribution pension obligation

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

# Passing Shots Community Interest Company

## Notes to the Financial Statements for the Year Ended 31 December 2016 (continued)

### 2 Staff numbers

The average number of persons employed by the company (including directors) during the year was as follows:

	2016 No.	2015 No.
Sales and administration	<u>14</u>	<u>14</u>

### 3 Property, Plant and Equipment

	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
<b>Cost or valuation</b>				
At 1 January 2016	11,333	9,575	2,145	23,053
Additions	<u>-</u>	<u>-</u>	<u>937</u>	<u>937</u>
At 31 December 2016	<u>11,333</u>	<u>9,575</u>	<u>3,082</u>	<u>23,990</u>
<b>Depreciation</b>				
At 1 January 2016	6,357	5,346	1,375	13,078
Charge for the year	<u>1,746</u>	<u>1,915</u>	<u>385</u>	<u>4,046</u>
At 31 December 2016	<u>8,103</u>	<u>7,261</u>	<u>1,760</u>	<u>17,124</u>
<b>Carrying amount</b>				
At 31 December 2016	<u>3,230</u>	<u>2,314</u>	<u>1,322</u>	<u>6,866</u>
At 31 December 2015	<u>4,976</u>	<u>4,229</u>	<u>770</u>	<u>9,975</u>

### 4 Inventories

	2016 £	2015 £
Other inventories	<u>1,783</u>	<u>2,271</u>

### 5 Trade and other receivables

	2016 £	2015 £
Trade receivables	-	938
Prepayments	<u>360</u>	<u>418</u>
	<u>360</u>	<u>1,356</u>

# Passing Shots Community Interest Company

## Notes to the Financial Statements for the Year Ended 31 December 2016 (continued)

### 6 Trade and other payables

	Note	2016 £	2015 £
<b>Due within one year</b>			
Trade payables		-	4,210
Income tax liability		5,555	-
Social security and other taxes		3,654	8,651
Accrued expenses		24,024	39,125
		<u>33,233</u>	<u>51,986</u>

### 7 Obligations under leases

#### Operating leases

	2016 £	2015 £
Not later than one year	413	413
Later than one year and not later than five years	-	413
	<u>413</u>	<u>826</u>

### 8 Share Capital

The company is a Community Interest Company and as such there is no share capital. The liability of each member is limited to £1 being the amount that each member undertakes to contribute to the assets of the company in the event of a winding up.

### 9 Transition to FRS 102

This is the first year that the company has presented its results under FRS102. The last financial statements under previous UK GAAP were for the year ended 31 December 2015. The date of transition to FRS102 was 1 January 2015. The transition to FRS102 did not result in any changes in accounting policies and so there are no differences between the profit for the financial year ended 31 December 2015 and the total equity as at 1 January 2015 and 31 December 2015 under UK GAAP as previously reported and FRS102.

**CIC 34****Community Interest Company Report**

**For official use**  
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**Please  
complete in  
typescript, or  
in bold black  
capitals.**

**Company Name in  
full**

**Company Number**

**Year Ending**

Passing Shots Community Interest Company

07071886

31<sup>st</sup> December 2016

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

**(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)**

**PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT**

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

The company runs the Corby Tennis Centre. A public tennis centre with 8 indoor and 6 outdoor courts. The company took on the lease of the centre from Corby Council in Oct 2010 after it was threatened with closure, so that it could remain open and continue to offer affordable tennis to the local community and surrounding areas. The tennis centre has benefitted the community in the following ways:-

- 1) Free Open days where anyone can come along and "have a go" for free. Coaches are available to help introduce all ages to the game.
- 2) Various coaching groups for adults and children of all abilities from Beginner to National level.
- 3) Links with Age Concern, local W.I and vulnerable adult groups to introduce them to the game.
- 4) Outreach programme to 12 local Primary Schools .
- 5) Outreach programme to 3 local Nurseries.- As a result of 4 & 5, we have introduced over 2,500 primary school children to tennis and a healthy lifestyle again this year.

*Continued....*

*(If applicable, please just state "A social audit report covering these points is attached").*

**(Please continue on separate continuation sheet if necessary.)**



**PART 2 – CONSULTATION WITH STAKEHOLDERS** – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

The company's stakeholders are the users and Members of the Tennis centre. Two of the four Directors have worked at the centre for over 26 years and therefore have a very good understanding of the business and how it runs best. The other two Directors are long standing customers of the centre.

We welcome feedback from all our customers and regularly ask for their input into the sessions we run and the general running of the centre. We have looked at the Memberships we offer and now have a different Membership to suit individual needs. We look into all the activities we run and again this helps us to see which ones are going well and recognise if there is a void in the programme that we need to fill. We put different players in contact with each other and introduce new groups where necessary.

*(If applicable, please just state "A social audit report covering these points is attached").*

**PART 3 – DIRECTORS' REMUNERATION** – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

The aggregate amount of emoluments paid to or receivable by directors in respect of qualifying services was £53,851.

There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed

**PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION** – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

**No transfer of assets other than for full consideration has been made.**

*(Please continue on separate continuation sheet if necessary.)*

## PART 5 – SIGNATORY

**The original report must be signed by a director or secretary of the company**

Signed



Date

7/6/17

*Office held (delete as appropriate) Director/Secretary*

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Mrs J Haworth	
Corby Tennis Centre	
Jimmy Kane Way, Rockingham Road, Corby	
NN17 2FB	Tel: 01536 407851
DX Number	DX Exchange

**When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:**

*For companies registered in England and Wales:* Companies House, Crown Way, Cardiff, CF14 3UZ  
DX 33050 Cardiff

*For companies registered in Scotland:* Companies House, 4<sup>th</sup> Floor, Edinburgh Quay 2, 139  
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

*For companies registered in Northern Ireland:* Companies House, 2nd Floor, The Linenhall, 32-38  
Linenhall Street, Belfast, BT2 8BG

The accounts and CIC34 **cannot** be filed online

**(N.B. Please enclose a cheque for £15 payable to Companies House)**

# CIC 34

## CONTINUATION SHEET

*Please  
complete in  
typescript, or  
in bold black  
capitals.*

**Company Name in  
full**

**Company Number**

**Year Ending**

Passing Shots Community Interest Company

07071886

31<sup>st</sup> December 2016

### PLEASE CLEARLY INDICATE THE PART YOU ARE CONTINUING HERE

#### PART 1 - CONTINUED

6) The Centre has provided full-time and part-time employment for over 20 people. In the past it has taken on 2 Apprentices full-time in conjunction with the Governing body who have now completed their Level 3 coaching qualifications.

7) Over 300 places are taken up on a weekly basis by local children on coaching courses, and over 30 adults also take weekly tuition. Between 40-60 adults take part in social sessions each week.

8) Dermot Bailey, who is ranked number 4 in GB wheelchair tennis and 84 internationally, undertakes a comprehensive training programme and is on the Paralympic Davis Cup team. The Centre also accommodates various disability groups for periodic activities.

9) The Centre runs a ladies Charity Doubles League which runs through the winter enabling continued play throughout the winter as well as raising money for local good causes. Over 90 ladies take part each year.

10) The Centre has been successful in gaining funding to set up some sessions on the back of the Davis Cup win. From this funding we have introduced older children to the game through our links with Lodge Park School. Cardio Tennis sessions are proving a popular choice for many people as well as Beginners groups for those new to the game or coming back after a long break.

11) Through social media we are able to attract new users and receive instant feedback from our customers about the Centre and the sessions we offer. We are consistently in the top 5 Tennis Clubs in terms of Social Media hits/likes.

12) This year we changed our Membership packages so now all outdoor courts are free to use to members and indoor courts are up to 50% cheaper.