

## **LTA Operations Limited**

### **Report and financial statements**

**For the period ended 30th September 2011**

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**LTA Operations Limited**  
**Report and financial statements**  
**For the period ended 30th September 2011**

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# **LTA Operations Limited**

## **Directors' report**

The directors present their report and the financial statements for the period ended 30 September 2011

### **Principal activity**

The company was formed on the 21 December 2010 and is a wholly owned subsidiary of Lawn Tennis Association Ltd (LTA Ltd). The company has not traded during the period. The company's principal activity from the 8 October 2011 is to act as the trading company of the LTA Group.

### **Review of business**

The company did not trade during the period and accordingly, the company has not prepared a profit and loss account for the period.

The company's compliance costs were borne by the Lawn Tennis Association, an unincorporated body.

### **Directors**

The directors of the company who served during the period are listed below:

R Battersby (appointed 21 December 2010)  
A Lemons (appointed 21 December 2010)  
C Sabin (appointed 21 December 2010)  
M Corne (appointed 21 December 2010)  
P Bretherton (appointed 21 December 2010)  
A Crichton (appointed 21 December 2010)  
T Kinloch (appointed 21 December 2010)  
R Draper (appointed 21 December 2010)  
P Littlewood (appointed 21 December 2010)  
N Humby (appointed 23 September 2011)  
R Baker (appointed 21 December 2010)  
V Gooding (appointed 21 December 2010)  
M Donnelly (appointed 21 December 2010)  
M Donnelly (resigned 6 May 2011)

### **Directors' responsibilities**

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 the 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 of 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 to apply them consistently,
- make judgements 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.

By order of the Board

K Neale  
Company Secretary



14 December 2011

**LTA Operations Limited****Balance sheet****As at 30th September 2011**

	Notes	2011 £
<b>Current assets</b>		
Amounts owed by parent undertaking		1
<b>Total assets</b>		<u>1</u>
<b>Capital and reserves</b>		
Called up share capital	3	1
<b>Equity shareholders' funds</b>		<u>1</u>

For the period ended 30 September 2011 the company was entitled to the exemption from audit under section 480 of the Companies Act 2006

Members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records that comply with section 386 of the Companies Act 2006, and
- preparing financial statements that give a true and fair view of the state of affairs of the company as at the end of the financial period, and of its profit or loss for the period, in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements on pages 2 to 3 were approved and authorised for issue by the Board of directors on 14 December 2011 and were signed on its behalf by



P Bretherton  
Director

The notes on page 3 form part of these financial statements

# **LTA Operations Limited**

## **Notes to the financial statements**

**For the period ended 30th September 2011**

### **1 Accounting policies**

#### **Basis of preparation**

These financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 2006 and applicable United Kingdom Accounting Standards

### **2. Profit and loss account**

A profit and loss account has not been prepared as the company did not trade during the period or the proceeding year and has made neither a profit nor a loss. The company's compliance costs have been met by the Lawn Tennis Association, unincorporated association

The directors received no remuneration from the company during the period

The company had no employees

### **3 Called up share capital**

	<b>2011</b>
	<b>£</b>
<b>Allotted, called up and fully paid</b>	
1 ordinary share of £1	<u><u>1</u></u>

### **4. Ultimate parent undertaking**

The company's ultimate parent undertaking is Lawn Tennis Association Limited (LTA Ltd), a company registered in England and Wales

### **5 Post Balance Sheet Event**

On the 8th October 2011, the ultimate parent undertaking LTA Ltd transferred its operating business (including its operating assets and trade but excluding its investments and interest in the National Tennis Centre) to LTA Operations Ltd, in part consideration for which LTA Operations Ltd issued 10m ordinary shares of £1 each to LTA Ltd