

Company Registration No. 00284748 (England and Wales)

THE CHANDOS LAWN TENNIS CLUB LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
PAGES FOR FILING WITH REGISTRAR

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COMPANY LIMITED BY GUARANTEE
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THE CHANDOS LAWN TENNIS CLUB LIMITED
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	4		300,252		311,884
Current assets					
Debtors	5	10,651		5,437	
Cash at bank and in hand		401,934		283,358	
		<u>412,585</u>		<u>288,795</u>	
Creditors: amounts falling due within one year	6	<u>(167,382)</u>		<u>(102,189)</u>	
Net current assets			245,203		186,606
Total assets less current liabilities			<u>545,455</u>		<u>498,490</u>
Creditors: amounts falling due after more than one year	7		<u>(85,500)</u>		<u>(85,500)</u>
Net assets			<u>459,955</u>		<u>412,990</u>
Reserves					
Income and expenditure account			459,955		412,990
Members' funds			<u>459,955</u>		<u>412,990</u>

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 1 November 2021 and are signed on its behalf by:

B Belhomme
Director

M Helfgott
Director

Company Registration No. 00284748

THE CHANDOS LAWN TENNIS CLUB LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Company information

The Chandos Lawn Tennis Club Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 120 East End Road, London, N2 0RZ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Income

Income represents subscriptions, hiring charges, fees and sundry associated income.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	Straight line over the expected life of the asset
Fixtures, fittings & equipment	10% / 20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.4 Impairment of fixed assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered a material impairment loss. If a material impairment loss arises then it is recognised in the income and expenditure account or against the revaluation reserve if the asset has been revalued.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE CHANDOS LAWN TENNIS CLUB LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (Continued)

1.6 Taxation

Corporation tax is payable on any investment income such as interest received.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.8 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

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

	2021	2020
	Number	Number
Total	2	2
	<u> </u>	<u> </u>

THE CHANDOS LAWN TENNIS CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

4 Tangible fixed assets

	Leasehold land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 April 2020	217,293	198,808	416,101
Additions	-	3,579	3,579
	<u>217,293</u>	<u>202,387</u>	<u>419,680</u>
At 31 March 2021	217,293	202,387	419,680
Depreciation and impairment			
At 1 April 2020	-	104,217	104,217
Depreciation charged in the year	-	15,211	15,211
	<u>-</u>	<u>119,428</u>	<u>119,428</u>
At 31 March 2021	-	119,428	119,428
Carrying amount			
At 31 March 2021	<u>217,293</u>	<u>82,959</u>	<u>300,252</u>
At 31 March 2020	<u>217,293</u>	<u>94,591</u>	<u>311,884</u>

Leasehold land and buildings represents the site at East End Road N2 acquired in December 2015 under a 999 year lease together with further structural costs incurred. The directors consider the residual value of the leasehold land and buildings to be higher than the capitalised cost and therefore in line with the accounting policy no depreciation has been applied to this asset.

5 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	10,651	5,437
	<u>10,651</u>	<u>5,437</u>

6 Creditors: amounts falling due within one year

	2021 £	2020 £
Loan	9,500	9,500
Subscriptions, coaching fees & other items received in advance	135,739	63,566
Corporation tax	259	836
Other taxation and social security	3,040	1,970
Other creditors	18,844	26,317
	<u>167,382</u>	<u>102,189</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
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7 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Loan	85,500	85,500
	<u> </u>	<u> </u>

8 Members' liability

The members have a liability not exceeding £1 a member.

9 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Gavin Zeiderman BA(Hons) FCA and the auditor was F M C B.

10 Financial commitments, guarantees and contingent liabilities

To assist financing the structural works required for the covered courts the Club entered in to a loan agreement with the LTA in 2018. The loan facility was approved for £100,000 of which by the balance sheet date £95,000 had been drawn down. The loan is on an interest free basis and repayable over 10 years with the first instalment due to be paid in the next year. The loan is shown in the financial statements under Creditors amounts due within one year and after more than one year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.