
LTA GROUND LIMITED

Unaudited

Annual Report and Financial Statements

For the Year Ended 31 December 2019

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LTA GROUND LIMITED

Company Information

Directors	M Corrie (resigned 25 September 2019) S Lloyd S Steele
Registered number	02578901
Registered office	National Tennis Centre 100 Priory Lane London SW15 5JQ

LTA GROUND LIMITED

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LTA GROUND LIMITED

**Strategic Report
For the Year Ended 31 December 2019**

The directors present their Strategic Report on the Company for the year ended 31 December 2019.

Review of the business

The result for the year was £nil (2018: £nil). There was no trading during the year.

Key performance indicators ("KPIs")

Given the nature of the business, the Company's directors are of the opinion that analysis using KPIs is not necessary for an understanding of the development, performance or position of the business.

This report was approved by the board on 22 July 2020 and signed on its behalf by:



S Lloyd
Director

LTA GROUND LIMITED

Directors' Report For the Year Ended 31 December 2019

The directors present their report and the financial statements for the year ended 31 December 2019.

LTA Ground Limited qualifies for the exemption to audit under section 479A of the Companies Act 2006 for the year ending 31 December 2019. The liabilities of the company are guaranteed by the ultimate parent company and controlling party of the LTA Group, Lawn Tennis Associated Limited whose accounts are publicly available at Companies House.

Principal activity

The Company's principal activity was formerly to own and manage properties used by entities within the Lawn Tennis Association group ("LTA Group"). Following the sale of Queen's Club in 2007, the only significant item that remained within LTA Ground Limited was prepaid court time for Queenswood School, which was fully amortised during 2015.

Results and dividends

The profit for the year, after taxation, amounted to £nil (2018 - £nil).

The directors recommend that no dividend is paid this year (2018: £nil).

Principal risks and uncertainties

From the perspective of the Company, the principal risks and uncertainties are integrated with the principal risks of the LTA Group and are not managed separately. The financial statements of the LTA Group are publicly available and detail the principal risks and uncertainties in the report of directors.

Post balance sheet events

Covid-19 has been an event affecting the company since the year end as detailed in note 9, the company has determined that the events are non- adjusting subsequent events.

Directors and their indemnities

As permitted by the Articles of Association, the directors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. Another LTA Group company, LTA Operations Limited purchased and maintained throughout the financial year Directors' and Officers' liability insurance in respect of the company and its directors.

The directors who served during the year and to the date of this report were:

M Corrie (resigned 25 September 2019)
S Lloyd
S Steele

LTA GROUND LIMITED

Directors' Report (continued) For the Year Ended 31 December 2019

Directors' responsibilities statement

The directors are responsible for preparing the Strategic Report, 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 to 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.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 22 July 2020 and signed on its behalf by:



S Steele
Director

LTA GROUND LIMITED

**Statement of Income and Retained Earnings
For the Year Ended 31 December 2019**

	Note	2019 £	2018 £
Result on ordinary activities before taxation		-	-
Tax on result on ordinary activities		-	-
Result for the financial year		<u>-</u>	<u>-</u>
Statement of Retained Earnings			
Retained earnings at 1 January		246,678	246,678
Result for the financial year		<u>-</u>	<u>-</u>
Retained earnings at 31 December		<u>246,678</u>	<u>246,678</u>

All the operations in the current year and prior year were continuing.

The Company has no items of other comprehensive income or had any transactions with equity-holders between 1 January 2018 and 31 December 2019 so a Statement of Retained Earnings has therefore been presented in place of a Statement of Comprehensive Income and Statement of Changes in Equity.

There is no material difference between the result on ordinary activities before taxation and the result for the financial year stated above and the historical cost equivalents for either 2019 or 2018.

The notes on pages 6 to 8 form part of these financial statements.

LTA GROUND LIMITED
Registered number: 02578901

Statement of Financial Position
As at 31 December 2019

	Note	2019 £	2018 £
Current assets			
Trade and other receivables - amounts falling due within one year	4	207,494	179,119
Cash and cash equivalents	5	39,186	67,561
		<u>246,680</u>	<u>246,680</u>
Total assets less current liabilities		<u>246,680</u>	<u>246,680</u>
Net assets		<u>246,680</u>	<u>246,680</u>
Capital and reserves			
Called up share capital	6	2	2
Retained earnings		246,678	246,678
		<u>246,680</u>	<u>246,680</u>

The directors consider that the Company is entitled to exemption from audit under section 479A of the Companies Act 2006.

The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 22 July 2020.



S Steele
Director

The notes on pages 6 to 8 form part of these financial statements.

LTA GROUND LIMITED

Notes to the Financial Statements For the Year Ended 31 December 2019

1. General information

LTA Ground Limited is a private company limited by share capital and is incorporated and domiciled in United Kingdom. The address of its registered office is National Tennis Centre, 100 Priory Lane, London, SW15 5JQ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

2.2 Exemptions for qualifying entities under FRS 102

As the Company is a member of the group whose consolidated financial statements are publicly available it meets the exemption for qualifying entities as defined by FRS 102. As a qualifying entity it is entitled to certain disclosure exemptions, subject to certain conditions that have been complied with, including notification of, and no objection to, the use of exemptions by the Company's members. The Company has taken advantage of the following exemptions:

- from preparing a statement of cash flows, on the basis that it is a qualifying entity and the consolidated statement of cash flows, included in LTA Limited's financial statements, includes the Company's cash flows;
- from disclosing the financial instrument disclosures, required under FRS 102 paragraphs 11.39 to 11.48A and paragraphs 12.26 to 12.29, as the information is provided in the consolidated financial statement disclosures;
- from disclosing the Company key management personnel compensation, as required by FRS 102 paragraph 33.7.

2.3 Going concern

The directors believe that preparing the financial statements on the going concern basis is appropriate due to the continued financial support of the ultimate parent company the Lawn Tennis Association Limited. The directors have received confirmation that Lawn Tennis Association Limited intends to support the Company for at least one year after these financial statements are signed.

2.4 Financial instruments

The Company has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial liabilities

Basic financial liabilities, including trade and other payables and bank loans, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

LTA GROUND LIMITED

Notes to the Financial Statements For the Year Ended 31 December 2019

2. Accounting policies (continued)

2.4 Financial instruments (continued)

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires. The Company does not hold or issue derivative financial instruments.

2.5 Cash and cash equivalents

Cash and cash equivalents includes bank balances and short term maturity deposits held at call. Bank overdrafts, if any, are shown within borrowings in current liabilities on the statement of financial position. Cash and cash equivalents are stated at face value.

3. Result on ordinary activities before taxation

The directors received no remuneration in respect of their services to the Company during the year (2018: £nil).

The Company had no employees (2018: none)

4. Trade and other receivables - amounts falling due within one year

	2019 £	2018 £
Amounts owed by group undertakings	207,494	179,119
	<u>207,494</u>	<u>179,119</u>

5. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	39,186	67,561
	<u>39,186</u>	<u>67,561</u>

LTA GROUND LIMITED

**Notes to the Financial Statements
For the Year Ended 31 December 2019**

6. Called up share capital

	2019 £	2018 £
Authorised		
1,000 Ordinary shares shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares shares of £1 each	2	2
	<u>2</u>	<u>2</u>

7. Reconciliation of movements in equity

	2019 £	2018 £
At 1 January	246,680	246,678
Result for the financial year	-	-
At 31 December	<u>246,680</u>	<u>246,678</u>

8. Ultimate parent undertaking

The Company's immediate parent undertaking is LTA Holdings Limited, a company registered in England and Wales.

The Company's ultimate parent undertaking and controlling party is Lawn Tennis Association Limited, which is the parent undertaking and the smallest and largest group to consolidate these financial statements. Copies of the Lawn Tennis Association Limited financial statements are publicly available from Companies House.

9. Non-adjusting event after the end of the reporting period

On 30 January 2020, the World Health Organisation (WHO) declared the COVID-19 outbreak to be a public health emergency of international concern. The Company has determined that the events are non-adjusting subsequent events. Accordingly, the financial position and results for the year ended 31 December 2019 have not been adjusted to reflect their impact. The duration and impact of the COVID-19 pandemic remains unclear at this time. However, the Directors have concluded that this uncertainty does not cast significant doubt upon the entity's ability to continue as a going concern.