

**SURBITON RACKET AND FITNESS CLUB LIMITED**  
**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**SURBITON RACKET AND FITNESS CLUB LIMITED**  
**UNAUDITED ACCOUNTS**  
**CONTENTS**

---

	<b>Page</b>
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

**SURBITON RACKET AND FITNESS CLUB LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2020**

---

<b>Directors</b>	Mr J A Spalton Dr B D Pollard Mr W M A Carroll Mr M Fisher Mr R E Staniland Dr N F Camus Mr D E Bruneau Ms J R Bunn Ms K R Wooldridge
<b>Secretary</b>	Dr B D Pollard
<b>Company Number</b>	02615056 (England and Wales)
<b>Registered Office</b>	Berrylands Surbiton Surrey KT5 8JT
<b>Accountants</b>	Wellden Turnbull Limited Albany House Claremont Lane Esher Surrey KT10 9FQ

**SURBITON RACKET AND FITNESS CLUB LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	1,215,306	1,253,782
Investments	<u>5</u>	1	1
		<u>1,215,307</u>	<u>1,253,783</u>
<b>Current assets</b>			
Inventories		43,700	41,794
Debtors	<u>6</u>	168,373	245,397
Cash at bank and in hand		179,550	148,087
		<u>391,623</u>	<u>435,278</u>
<b>Creditors: amounts falling due within one year</b>	<u>7</u>	(138,640)	(181,159)
<b>Net current assets</b>		<u>252,983</u>	<u>254,119</u>
<b>Total assets less current liabilities</b>		1,468,290	1,507,902
<b>Creditors: amounts falling due after more than one year</b>	<u>8</u>	(114,030)	(136,436)
<b>Net assets</b>		<u>1,354,260</u>	<u>1,371,466</u>
<b>Reserves</b>	<u>9</u>		
Revaluation reserve		950,000	950,000
Profit and loss account		404,260	421,466
<b>Members' funds</b>		<u>1,354,260</u>	<u>1,371,466</u>

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 31 March 2021 and were signed on its behalf by

Mr R E Staniland  
Director

Company Registration No. 02615056

**SURBITON RACKET AND FITNESS CLUB LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

---

**1 Statutory information**

Surbiton Racket and Fitness Club Limited is a private company, limited by guarantee, registered in England and Wales, registration number 02615056. The registered office is Berrylands, Surbiton, Surrey, KT5 8JT.

**2 Accounting policies**

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

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.

The company is a parent company and is exempt from the requirement to prepare group accounts by virtue of section 399 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group.

These financial statements are presented in sterling, which is the functional currency of the company and rounded to the nearest £.

***Revenue recognition***

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

***Tangible assets***

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation

***Depreciation***

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Plant & machinery	5% -25% straight line basis
Fixtures & fittings	5% -33% straight line basis

***Investment property***

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

**SURBITON RACKET AND FITNESS CLUB LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

---

***Goodwill***

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

***Cash and cash equivalents***

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

***Trade debtors***

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables

***Stocks***

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

***Trade creditors***

Trade creditors 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 the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

***Borrowings***

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**SURBITON RACKET AND FITNESS CLUB LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

***Leases***

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

***Defined contribution pension obligation***

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

***Intangible fixed assets***

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

<b>3 Intangible fixed assets</b>	<b>Goodwill £</b>
<b>Cost</b>	
At 1 April 2019	5,000
At 31 March 2020	5,000
<b>Amortisation</b>	
At 1 April 2019	5,000
At 31 March 2020	5,000
<b>Net book value</b>	
At 31 March 2020	-

<b>4 Tangible fixed assets</b>	<b>Land &amp; buildings £</b>	<b>Plant &amp; machinery £</b>	<b>Fixtures &amp; fittings £</b>	<b>Computer equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>	At cost	At cost	At cost	At cost	
At 1 April 2019	950,000	752,162	279,184	30,775	2,012,121
Additions	-	9,970	-	-	9,970
At 31 March 2020	950,000	762,132	279,184	30,775	2,022,091
<b>Depreciation</b>					
At 1 April 2019	-	499,137	229,200	30,002	758,339
Charge for the year	-	42,845	4,829	772	48,446
At 31 March 2020	-	541,982	234,029	30,774	806,785
<b>Net book value</b>					
At 31 March 2020	950,000	220,150	45,155	1	1,215,306
At 31 March 2019	950,000	253,025	49,984	773	1,253,782

**SURBITON RACKET AND FITNESS CLUB LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**5 Investments**

	Subsidiary undertakings £
Valuation at 1 April 2019	1
Valuation at 31 March 2020	1

**6 Debtors**

	2020 £	2019 £
<b>Less than one year</b>		
Trade debtors	25,311	81,942
Amounts due from group undertakings etc.	103,062	160,907
Accrued income and prepayments	40,000	-
Other debtors	-	2,548
<b>Total debtors less than one year</b>	<b>168,373</b>	<b>245,397</b>
<b>Greater than one year</b>		
<b>Total debtors</b>	<b>168,373</b>	<b>245,397</b>

**7 Creditors: amounts falling due within one year**

	2020 £	2019 £
Bank loans and overdrafts	14,223	-
Amounts owed to group undertakings and other participating interests	-	1
Taxes and social security	11,485	31,543
Other creditors	46,695	56,965
Accruals	15,000	31,318
Deferred income	51,237	61,332
	138,640	181,159

The bank loan is secured in favour of Barclays Bank PLC, over the leasehold property of the Company.

**8 Creditors: amounts falling due after more than one year**

	2020 £	2019 £
Bank loans	114,030	136,436
Aggregate of amounts that fall due for payment after five years	57,139	65,322

**9 Company limited by guarantee**

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

**10 Transactions with related parties**

The Company has taken the exemption under FRS102 section 33.1A not to disclose transactions and balances with its subsidiary, on the basis that it is wholly owned.



**SURBITON RACKET AND FITNESS CLUB LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

---

**11 Post balance sheet events**

Post year-end, the outbreak of COVID-19 continued to have an impact upon the company, like many UK businesses. This included the temporary closure of the tennis courts and social club which affected sales. The company has utilised the support measures provided by the UK government, such as furloughing staff and grants. The board continues to take all possible action to preserve the interests of all the company's stakeholders in the face of the pandemic.

**12 Average number of employees**

During the year the average number of employees was 52 (2019: 47).

