

**SURBITON RACKET AND FITNESS CLUB LIMITED**  
**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**SURBITON RACKET AND FITNESS CLUB LIMITED**  
**UNAUDITED ACCOUNTS**  
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**SURBITON RACKET AND FITNESS CLUB LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**Directors**

Mr J A Spalton  
Mr W M A Carroll  
Mr M Fisher  
Mr R E Staniland  
Mr D E Bruneau  
Ms K R Wooldridge  
Mr T C Reardon  
Mr T C Downes  
Mr A M J Hill  
Mr P J Rumbelow

**Company Number**

02615056 (England and Wales)

**Registered Office**

Berrylands  
Surbiton  
Surrey  
KT5 8JT

**Accountants**

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 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	1,298,610	1,191,381
Investments	<u>5</u>	1	1
		<u>1,298,611</u>	<u>1,191,382</u>
<b>Current assets</b>			
Inventories	<u>6</u>	47,874	36,725
Debtors	<u>7</u>	245,716	199,222
Cash at bank and in hand		206,644	266,577
		<u>500,234</u>	<u>502,524</u>
<b>Creditors: amounts falling due within one year</b>	8	(255,219)	(211,741)
<b>Net current assets</b>		<u>245,015</u>	<u>290,783</u>
<b>Total assets less current liabilities</b>		1,543,626	1,482,165
<b>Creditors: amounts falling due after more than one year</b>	<u>9</u>	(130,255)	(108,843)
<b>Net assets</b>		<u>1,413,371</u>	<u>1,373,322</u>
<b>Reserves</b>	10		
Revaluation reserve		950,000	950,000
Profit and loss account		463,371	423,322
<b>Members' funds</b>		<u>1,413,371</u>	<u>1,373,322</u>

For the year ending 31 March 2022 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 13 February 2023 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 2022**

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**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 Compliance with accounting standards**

The financial statements have been prepared in accordance with the provisions of FRS 102. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***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.

***Basis of preparation***

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

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.

The 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.

***Defined contribution pension plan***

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

***Government grants***

Grants of a revenue nature are recognised in the profit and loss account in the same period as the related expenditure.

**SURBITON RACKET AND FITNESS CLUB LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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***Tangible fixed assets***

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

Depreciation is provided on the following basis:

Plant & machinery	7.5% - 25% straight line basis
Fixtures & fittings	5% - 33% straight line basis

***Investments***

Investments in subsidiaries are measured at cost less accumulated impairment.

***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.

***Cash and cash equivalents***

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

***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 the profit and loss account.

**SURBITON RACKET AND FITNESS CLUB LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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***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.

***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 the profit and loss account on a straight-line basis over the period of the lease.

***Financial instruments***

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

**SURBITON RACKET AND FITNESS CLUB LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

<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>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>	At cost	At cost	At cost	At cost	
At 1 April 2021	950,000	778,493	280,442	31,304	2,040,239
Additions	-	152,298	-	-	152,298
At 31 March 2022	950,000	930,791	280,442	31,304	2,192,537
<b>Depreciation</b>					
At 1 April 2021	-	579,160	238,895	30,803	848,858
Charge for the year	-	40,001	4,892	176	45,069
At 31 March 2022	-	619,161	243,787	30,979	893,927
<b>Net book value</b>					
At 31 March 2022	950,000	311,630	36,655	325	1,298,610
At 31 March 2021	950,000	199,333	41,547	501	1,191,381

The 2022 valuations of land & buildings were made by Directors, on an open market value for existing use basis.

<b>5 Investments</b>	<b>Subsidiary undertakings</b>
	<b>£</b>
Valuation at 1 April 2021	1
Valuation at 31 March 2022	1

<b>6 Inventories</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Finished goods	47,874	36,725
	47,874	36,725

<b>7 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year</b>		
Trade debtors	35,156	15,494
Amounts due from group undertakings etc.	105,015	86,750
Accrued income and prepayments	42,074	67,760
Other debtors	63,471	29,218
	245,716	199,222

**SURBITON RACKET AND FITNESS CLUB LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

<b>8 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	24,073	60,056
Trade creditors	114,926	50,659
Taxes and social security	16,664	4,737
Other creditors	36,031	42,097
Accruals	29,375	21,850
Deferred income	34,150	32,342
	<u>255,219</u>	<u>211,741</u>

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

<b>9 Creditors: amounts falling due after more than one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	130,255	108,843
Aggregate of amounts that fall due for payment after five years	<u>53,549</u>	<u>47,875</u>

**10 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.

<b>11 Operating lease commitments</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
At 31 March 2022 the company had the following future minimum lease payments under non-cancellable operating leases for each of the following periods:		
Not later than one year	37,643	45,682
Later than one year and not later than five years	-	4,019
	<u>37,643</u>	<u>49,701</u>

**12 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.

**13 Average number of employees**

During the year the average number of employees was 52 (2021: 57).

