

Registration number: 03295397

The Lansdown Tennis, Squash and Croquet Club Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2020

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The Lansdown Tennis, Squash and Croquet Club Limited

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The Lansdown Tennis, Squash and Croquet Club Limited

Company Information

Directors A J Ewings
 M J Groves
 J W Goulding

Registered office Northfields
 Lansdown
 Bath
 BA1 5TN

The Lansdown Tennis, Squash and Croquet Club Limited

Directors' Report for the Year Ended 31 December 2020

The directors present their report and the financial statements for the year ended 31 December 2020.

Directors of the company

The directors who held office during the year were as follows:

A J Ewings

M J Groves

J W Goulding

Principal activity

The principal activity of the company is a sports club.

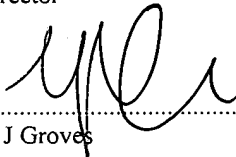
Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 20/5/2021 and signed on its behalf by:



A J Ewings
Director



M J Groves
Director


The Lansdown Tennis, Squash and Croquet Club Limited


**Directors' Responsibilities Statement
on the Unaudited Financial Statements**

We confirm that as a directors we have met our duty in accordance with the Companies Act 2006 to:

- ensure that the company has kept proper accounting records;
- prepare financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2020 and of its profit for that period in accordance with Generally Accepted Accounting Practice in the UK; and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements.

ON BEHALF OF THE BOARD


.....
A J Ewings
Director


.....
M J Groves
Director

Date: 20 / 5 / 2021

The Lansdown Tennis, Squash and Croquet Club Limited

Profit and Loss Account for the Year Ended 31 December 2020

| | Note | 2020 £ | 2019 £ |
|--|------|------------------------|----------------------|
| Turnover | | 287,305 | 486,292 |
| Cost of sales | | <u>(25,925)</u> | <u>(64,457)</u> |
| Gross profit | | 261,380 | 421,835 |
| Administrative expenses | | <u>(353,116)</u> | <u>(376,378)</u> |
| Operating (loss)/profit | | <u>(91,736)</u> | <u>45,457</u> |
| Other interest receivable and similar income | | <u>589</u> | <u>1,150</u> |
| | | <u>589</u> | <u>1,150</u> |
| (Loss)/profit before tax | 4 | <u>(91,147)</u> | <u>46,607</u> |
| (Loss)/profit for the financial year | | <u><u>(91,147)</u></u> | <u><u>46,607</u></u> |

The above results were derived from continuing operations.

The Lansdown Tennis, Squash and Croquet Club Limited

Statement of Comprehensive Income for the Year Ended 31 December 2020

| | 2020 | 2019 |
|--|-------------------------|----------------------|
| | £ | £ |
| (Loss)/profit for the year | (91,147) | 46,607 |
| Surplus/(deficit) on revaluation of other assets | <u>(18,000)</u> | <u>(18,000)</u> |
| Total comprehensive income for the year | <u><u>(109,147)</u></u> | <u><u>28,607</u></u> |

The Lansdown Tennis, Squash and Croquet Club Limited

(Registration number: 03295397)
Balance Sheet as at 31 December 2020

| | Note | 2020 £ | 2019 £ |
|--|------|-----------------------|-----------------------|
| Fixed assets | | | |
| Tangible assets | 5 | 295,864 | 345,057 |
| Current assets | | | |
| Stocks | 6 | 3,888 | 5,869 |
| Debtors | 7 | 13,668 | 6,079 |
| Cash at bank and in hand | | <u>395,665</u> | <u>389,996</u> |
| | | 413,221 | 401,944 |
| Creditors: Amounts falling due within one year | 8 | <u>(136,720)</u> | <u>(58,689)</u> |
| Net current assets | | <u>276,501</u> | <u>343,255</u> |
| Total assets less current liabilities | | 572,365 | 688,312 |
| Creditors: Amounts falling due after more than one year | 8 | <u>(50,000)</u> | <u>(56,800)</u> |
| Net assets | | <u><u>522,365</u></u> | <u><u>631,512</u></u> |
| Capital and reserves | | | |
| Property replacement reserve | | 180,000 | 198,000 |
| Sinking fund | | 154,436 | 134,436 |
| Profit and loss account | | <u>187,929</u> | <u>299,076</u> |
| Total equity | | <u><u>522,365</u></u> | <u><u>631,512</u></u> |

For the financial year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

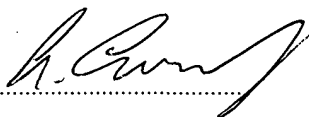
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The Lansdown Tennis, Squash and Croquet Club Limited

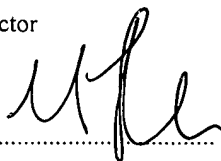
(Registration number: 03295397)
Balance Sheet as at 31 December 2020

Approved and authorised by the Board on 20/5/2021 and signed on its behalf by:



A J Ewings

Director



M J Groves

Director

The notes on pages 9 to 12 form an integral part of these financial statements.

The Lansdown Tennis, Squash and Croquet Club Limited

Statement of Changes in Equity for the Year Ended 31 December 2020

| | Property replacement reserve £ | Sinking fund £ | Profit and loss account £ | Total £ |
|----------------------------|---|-------------------|---------------------------------|----------------|
| At 1 January 2020 | 198,000 | 134,436 | 299,076 | 631,512 |
| Loss for the year | - | - | (91,147) | (91,147) |
| Other comprehensive income | (18,000) | 20,000 | (20,000) | (18,000) |
| Total comprehensive income | (18,000) | 20,000 | (111,147) | (109,147) |
| At 31 December 2020 | <u>180,000</u> | <u>154,436</u> | <u>187,929</u> | <u>522,365</u> |

| | Property replacement reserve £ | Sinking fund £ | Profit and loss account £ | Total £ |
|----------------------------|---|-------------------|---------------------------------|----------------|
| At 1 January 2019 | 216,000 | 110,167 | 276,738 | 602,905 |
| Profit for the year | - | - | 46,607 | 46,607 |
| Other comprehensive income | (18,000) | 24,269 | (24,269) | (18,000) |
| Total comprehensive income | (18,000) | 24,269 | 22,338 | 28,607 |
| At 31 December 2019 | <u>198,000</u> | <u>134,436</u> | <u>299,076</u> | <u>631,512</u> |

The Property Replacement Reserve was established to provide funds for the modernisation or eventual replacement of the Clubhouse. It represented the equivalent of the capital repayments made on the mortgage originally taken up for the building of the clubhouse. As detailed in the accounting policies, an amount equivalent to the depreciation charge on the original cost of the Clubhouse is being released each year from the Property Replacement Reserve to the Profit and Loss Account.

The Sinking Fund represents funds that are put aside to provide for the replacement of sports facilities in accordance with Lawn Tennis Association guidelines.

The Company assumed all assets and liabilities of the previously unincorporated Club, amounting to £159,169 on 1st January 1997. This figure excluded any value of the Freehold Property.

The Lansdown Tennis, Squash and Croquet Club Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

1 General information

The Lansdown Tennis, Squash and Croquet Club Limited is a private company, limited by guarantee, incorporated in England and Wales. The company's registration number is 03295397 and the registered office and principal place of business is Northfield, Lansdown, Bath BA1 5TN.

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 have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

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.

Under Club rules, subscriptions are not refundable. The full amount of the subscriptions due is taken to the Income and Expenditure Account in the year in which they relate. All other income is taken to the Income and Expenditure Account on a receivable basis.

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:

Asset class

Clubhouse & floodlights

Tennis courts

Plant & equipment

Depreciation method and rate

Straight line over 20 years

Straight line over 8 years

Straight line over 3 to 5 years

The Lansdown Tennis, Squash and Croquet Club Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

Property replacement reserve

A property replacement reserve is maintained to provide funds for the modernisation or eventual replacement of the Clubhouse. It represented the equivalent of the capital repayments on the mortgage originally taken up for the building of the clubhouse. An amount equivalent to the depreciation charge on the original cost of the Clubhouse is being released each year from the property replacement reserve.

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.

The Lansdown Tennis, Squash and Croquet Club Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 10 (2019 - 12).

4 Loss/profit before tax

Arrived at after charging/(crediting)

| | 2020 £ | 2019 £ |
|----------------------|---------------|---------------|
| Depreciation expense | <u>49,193</u> | <u>50,670</u> |

5 Tangible assets

| | Land and buildings £ | Plant, furniture and fittings £ | Total £ |
|--------------------------|----------------------------|---------------------------------------|----------------|
| Cost or valuation | | | |
| At 1 January 2020 | <u>864,747</u> | <u>66,193</u> | <u>930,940</u> |
| At 31 December 2020 | <u>864,747</u> | <u>66,193</u> | <u>930,940</u> |
| Depreciation | | | |
| At 1 January 2020 | 521,209 | 64,674 | 585,883 |
| Charge for the year | <u>48,011</u> | <u>1,182</u> | <u>49,193</u> |
| At 31 December 2020 | <u>569,220</u> | <u>65,856</u> | <u>635,076</u> |
| Carrying amount | | | |
| At 31 December 2020 | <u>295,527</u> | <u>337</u> | <u>295,864</u> |
| At 31 December 2019 | <u>343,538</u> | <u>1,519</u> | <u>345,057</u> |

Included within the net book value of land and buildings above is £196,090 (2019 - £215,469) in respect of the Clubhouse, £69,830 (2019 - £95,577) in respect of tennis courts and £29,607 (2019 - £32,492) in respect of floodlights.

6 Stocks

| | 2020 £ | 2019 £ |
|-------------------|--------------|--------------|
| Other inventories | <u>3,888</u> | <u>5,869</u> |

7 Debtors

The Lansdown Tennis, Squash and Croquet Club Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

| | 2020 £ | 2019 £ |
|---------------|---------------|--------------|
| Other debtors | 13,668 | 6,079 |
| | <u>13,668</u> | <u>6,079</u> |

8 Creditors

Creditors: amounts falling due within one year

| | Note | 2020 £ | 2019 £ |
|------------------------------|------|----------------|---------------|
| Due within one year | | | |
| Loans and overdrafts | 9 | 13,600 | 13,600 |
| Trade creditors | | 5,857 | 11,692 |
| Taxation and social security | | 1,522 | 3,757 |
| Other creditors | | <u>115,741</u> | <u>29,640</u> |
| | | <u>136,720</u> | <u>58,689</u> |
| Due after one year | | | |
| Loans and borrowings | 9 | <u>50,000</u> | <u>56,800</u> |

Creditors: amounts falling due after more than one year

| | Note | 2020 £ | 2019 £ |
|---------------------------|------|---------------|---------------|
| Due after one year | | | |
| Loans and borrowings | 9 | <u>50,000</u> | <u>56,800</u> |

9 Loans and borrowings

| | 2020 £ | 2019 £ |
|---|---------------|---------------|
| Non-current loans and borrowings | | |
| Other borrowings | <u>50,000</u> | <u>56,800</u> |

| | 2020 £ | 2019 £ |
|-------------------------------------|---------------|---------------|
| Current loans and borrowings | | |
| Other borrowings | <u>13,600</u> | <u>13,600</u> |