

BANSTEAD DOWNS LAWN TENNIS CLUB LIMITED

COMPANY LIMITED BY GUARANTEE

FILLETED UNAUDITED FINANCIAL STATEMENTS

31ST AUGUST 2019



BANSTEAD DOWNS LAWN TENNIS CLUB LIMITED**COMPANY LIMITED BY GUARANTEE****STATEMENT OF FINANCIAL POSITION****31ST AUGUST 2019**

| | Note | 2019 £ | 2018 £ |
|--|------|-----------------------|-----------------------|
| Fixed assets | | | |
| Tangible assets | 5 | 333,373 | 305,291 |
| Current assets | | | |
| Stocks | | 494 | 238 |
| Debtors | 6 | 2,007 | 1,292 |
| Cash at bank and in hand | | 115,658 | 138,817 |
| | | <u>118,159</u> | <u>140,347</u> |
| Creditors: Amounts falling due within one year | 7 | <u>(3,988)</u> | <u>(2,828)</u> |
| Net current assets | | <u>114,171</u> | <u>137,519</u> |
| Total assets less current liabilities | | <u>447,544</u> | <u>442,810</u> |
| Creditors: Amounts falling due after more than one year | 8 | <u>(13,500)</u> | <u>(15,000)</u> |
| Net assets | | <u><u>434,044</u></u> | <u><u>427,810</u></u> |
| Capital and reserves | | | |
| Maintenance reserve | | 90,000 | 110,000 |
| Capital reserve | | 333,373 | 305,291 |
| Profit and loss account | | 10,671 | 12,519 |
| Members' funds | | <u><u>434,044</u></u> | <u><u>427,810</u></u> |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31st August 2019 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 7th October 2019, and are signed on behalf of the board by:



D.H. Lane
Director

Company registration number: 3860794

BANSTEAD DOWNS LAWN TENNIS CLUB LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST AUGUST 2019

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 6 Garratts Lane, Banstead, Surrey, SM7 2DZ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

The turnover shown in the income and expenditure account represents amounts receivable during the year derived from the operating activities of the company.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | |
|--------------------|-----------------------|
| Clubhouse | - over 50 years |
| Site, Courts, etc. | - over 10 to 20 years |

4. Company limited by guarantee

Each member has a maximum potential liability of £1 in the event of the company being wound up.

BANSTEAD DOWNS LAWN TENNIS CLUB LIMITED**COMPANY LIMITED BY GUARANTEE****NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 31ST AUGUST 2019****5. Tangible assets**

| | Freehold property £ | Clubhouse £ | Site, Courts, etc. £ | Total £ |
|----------------------------|---------------------------|----------------|----------------------------|----------------|
| Cost | | | | |
| At 1st September 2018 | 40,000 | 246,537 | 230,835 | 517,372 |
| Additions | — | — | 45,675 | 45,675 |
| Disposals | — | — | (24,581) | (24,581) |
| At 31st August 2019 | <u>40,000</u> | <u>246,537</u> | <u>251,929</u> | <u>538,466</u> |
| Depreciation | | | | |
| At 1st September 2018 | — | 49,337 | 162,744 | 212,081 |
| Charge for the year | — | 4,930 | 12,663 | 17,593 |
| Disposals | — | — | (24,581) | (24,581) |
| At 31st August 2019 | <u>—</u> | <u>54,267</u> | <u>150,826</u> | <u>205,093</u> |
| Carrying amount | | | | |
| At 31st August 2019 | <u>40,000</u> | <u>192,270</u> | <u>101,103</u> | <u>333,373</u> |
| At 31st August 2018 | <u>40,000</u> | <u>197,200</u> | <u>68,091</u> | <u>305,291</u> |

6. Debtors

| | 2019 £ | 2018 £ |
|---------------|--------------|--------------|
| Other debtors | <u>2,007</u> | <u>1,292</u> |

7. Creditors: Amounts falling due within one year

| | 2019 £ | 2018 £ |
|-----------------|--------------|--------------|
| Other creditors | <u>3,988</u> | <u>2,828</u> |

8. Creditors: Amounts falling due after more than one year

| | 2019 £ | 2018 £ |
|-----------------|---------------|---------------|
| Other creditors | <u>13,500</u> | <u>15,000</u> |

Included within creditors: amounts falling due after more than one year is an amount of £7,500 (2018: £9,000) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.