

Registration number: 00179671

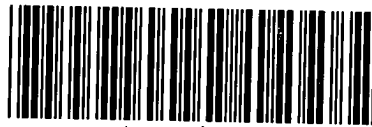
# Rother Meads Tennis and Games Club Limited

Annual Report and Financial Statements

for the Year Ended 31 March 2018

Manningtons  
Chartered Accountants  
39 High Street  
Battle  
East Sussex  
TN33 0EE

WEDNESDAY



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## **Rother Meads Tennis and Games Club Limited**

### **Contents**

Company Information	1
Directors' Report	2
Statement of Directors' Responsibilities	3
Independent Auditor's Report	4 to 6
Profit and Loss Account	7
Balance Sheet	8
Statement of Changes in Equity	9
Notes to the Financial Statements	10 to 14

## **Rother Meads Tennis and Games Club Limited**

### **Company Information**

<b>Directors</b>	J E Jempson C G Pack C V Bingham F A G Menzies C J Gorringe C.B.E. R A Dolman C A McDonald R M Gradon Z I Richmond-Watson C J Stephenson D H Nelson R F Holt
<b>Company secretary</b>	C A McDonald
<b>Vice presidents</b>	J Eker P M Woodroffe
<b>Advisory board</b>	J Eker P M Woodroffe C J Gorringe C.B.E.
<b>Registered office</b>	The Club House 115 Military Road Rye East Sussex TN31 7NY
<b>Bankers</b>	HSBC Bank PLC 4 Robertson Street Hastings East Sussex TN34 1HW
<b>Auditors</b>	Manningtons Chartered Accountants 39 High Street Battle East Sussex TN33 0EE

**Rother Meads Tennis and Games Club Limited**  
**Directors' Report for the Year Ended 31 March 2018**

The directors present their report and the financial statements for the year ended 31 March 2018.

**Directors of the company**

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

J E Jempson

C G Pack

D K Martin (deceased 23 July 2017)

C V Bingham

F A G Menzies

C J Gorringer C.B.E.

R A Dolman

C A McDonald - Company secretary and director

R M Gradon

Z I Richmond-Watson

C J Stephenson

D H Nelson

R F Holt (appointed 15 November 2017)

**Principal activity**

The principal activity of the company is the running of a Lawn Tennis and Squash Racquets Club. The Club was registered as a Community Amateur Sports Club with effect from 13 May 2004. This status was removed by H M Revenue and Customs with effect from 01 April 2016: but was re-instated from 01 April 2017.

**Disclosure of information to the auditors**

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

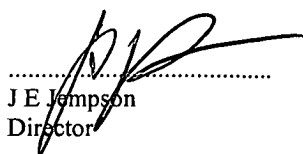
**Reappointment of auditors**

The auditors Manningtons are deemed to be reappointed under section 487(2) of the Companies Act 2006.

**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 8/12/18 and signed on its behalf by:

  
.....  
J E Jempson  
Director

## **Rother Meads Tennis and Games Club Limited**

### **Statement of Directors' Responsibilities**

The directors acknowledge their responsibilities for preparing the Annual 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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 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.

## **Rother Meads Tennis and Games Club Limited**

### **Independent Auditor's Report to the Members of Rother Meads Tennis and Games Club Limited**

#### **Opinion**

We have audited the financial statements of Rother Meads Tennis and Games Club Limited (the 'company') for the year ended 31 March 2018, which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Rother Meads Tennis and Games Club Limited**

### **Independent Auditor's Report to the Members of Rother Meads Tennis and Games Club Limited**

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

#### **Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities [set out on page 3], the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

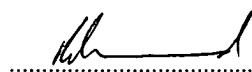
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Rother Meads Tennis and Games Club Limited**

**Independent Auditor's Report to the Members of Rother Meads Tennis and Games Club Limited**

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....  
Roger Dennard BA FCA (Senior Statutory Auditor)  
For and on behalf of Manningtons, Statutory Auditor

39 High Street  
Battle  
East Sussex  
TN33 0EE

Date: 13<sup>th</sup> December 2018



# **Rother Meads Tennis and Games Club Limited**

## **Profit and Loss Account for the Year Ended 31 March 2018**

	Note	Total 31 March 2018 £	Total 31 March 2017 £
Turnover		167,881	159,042
Cost of sales		<u>(37,654)</u>	<u>(37,787)</u>
Gross profit		130,227	121,255
Administrative expenses		<u>(113,377)</u>	<u>(117,216)</u>
Operating profit		<u>16,850</u>	<u>4,039</u>
Other interest receivable and similar income		4,870	7,384
Interest payable and similar expenses		<u>(275)</u>	<u>(264)</u>
		<u>4,595</u>	<u>7,120</u>
Profit before tax	5	21,445	11,159
Taxation		<u>-</u>	<u>(4,323)</u>
Profit for the financial year		<u><u>21,445</u></u>	<u><u>6,836</u></u>

The above results were derived from continuing operations.

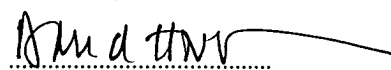
# Rother Meads Tennis and Games Club Limited

(Registration number: 00179671)  
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	6	629,327	639,511
<b>Current assets</b>			
Stocks	7	4,967	5,096
Debtors	8	5,811	3,403
Cash at bank and in hand		327	327
		<u>11,105</u>	<u>8,826</u>
<b>Creditors: Amounts falling due within one year</b>	9	<u>(76,575)</u>	<u>(83,925)</u>
<b>Net current liabilities</b>		<u>(65,470)</u>	<u>(75,099)</u>
<b>Total assets less current liabilities</b>		563,857	564,412
<b>Creditors: Amounts falling due after more than one year</b>	9	<u>(35,545)</u>	<u>(57,545)</u>
<b>Net assets</b>		<u>528,312</u>	<u>506,867</u>
<b>Capital and reserves</b>			
Called up share capital		10,400	10,400
Other reserves		40,000	35,000
Profit and loss account		<u>477,912</u>	<u>461,467</u>
<b>Total equity</b>		<u>528,312</u>	<u>506,867</u>

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.

Approved and authorised by the Board on 8/4/18 and signed on its behalf by:



D H Nelson  
Director

**Rother Meads Tennis and Games Club Limited**

**Statement of Changes in Equity for the Year Ended 31 March 2018**

	<b>Share capital</b> £	<b>Other reserves</b> £	<b>Profit and loss</b> <b>account</b> £	<b>Total</b> £
At 1 April 2017	10,400	35,000	461,467	506,867
Profit for the year	-	-	21,445	21,445
Other comprehensive income	-	5,000	(5,000)	-
Total comprehensive income	-	5,000	16,445	21,445
At 31 March 2018	10,400	40,000	477,912	528,312
	<b>Share capital</b> £	<b>Other reserves</b> £	<b>Profit and loss</b> <b>account</b> £	<b>Total</b> £
At 1 April 2016	10,400	30,000	476,807	517,207
Profit for the year	-	-	6,836	6,836
Other comprehensive income	-	5,000	(5,000)	-
Total comprehensive income	-	5,000	1,836	6,836
Life members deferred income provision	-	-	(17,176)	(17,176)
At 31 March 2017	10,400	35,000	461,467	506,867

The notes on pages 10 to 14 form an integral part of these financial statements.

## **Rother Meads Tennis and Games Club Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2018**

#### **1 General information**

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

The Club House  
115 Military Road  
Rye  
East Sussex  
TN31 7NY  
United Kingdom

#### **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.

##### **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:

## **Rother Meads Tennis and Games Club Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2018**

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold premises	The freehold premises are not depreciated as they are fully maintained and the costs charged to the income and expenditure account. Furthermore the directors estimate that the residual value is significantly in excess of the book cost
Plant and equipment	Over 3 years
Tennis courts	Over 5 years
Squash courts	Over 25 years
Tennis pavilion	Over 25 years
Irrigation, fencing and floodlights	Over 10 years

#### **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 members for subscriptions received 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.

## **Rother Meads Tennis and Games Club Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2018**

#### **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.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 13 (2017 - 12).

#### **4 Auditors' remuneration**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Audit of the financial statements	<u>2,400</u>	<u>2,400</u>

#### **5 Profit before tax**

Arrived at after charging/(crediting)

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Depreciation expense	<u>10,184</u>	<u>10,650</u>

# Rother Meads Tennis and Games Club Limited

## Notes to the Financial Statements for the Year Ended 31 March 2018

### 6 Tangible assets

	Land and buildings £	Irrigation, fencing and floodlights £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>				
At 1 April 2017	821,891	40,383	100,237	962,511
At 31 March 2018	821,891	40,383	100,237	962,511
<b>Depreciation</b>				
At 1 April 2017	189,742	37,387	95,871	323,000
Charge for the year	4,819	999	4,366	10,184
At 31 March 2018	194,561	38,386	100,237	333,184
<b>Carrying amount</b>				
At 31 March 2018	627,330	1,997	-	629,327
At 31 March 2017	632,149	2,996	4,366	639,511

Included within the net book value of land and buildings above is £614,064 (2017 - £614,064) in respect of freehold land and buildings, £9,501 (2017 - £10,557) in respect of the tennis pavilion and £3,765 (2017 - £7,528) in respect of tennis courts.

### 7 Stocks

	2018 £	2017 £
Household supplies	150	150
Equipment and clothing for resale	1,000	1,000
Bar stocks	3,817	3,946
	4,967	5,096

### 8 Debtors

	2018 £	2017 £
Other debtors	5,811	3,403
Total current trade and other debtors	5,811	3,403

# **Rother Meads Tennis and Games Club Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2018**

### **9 Creditors**

	<b>Note</b>	<b>2018 £</b>	<b>2017 £</b>
<b>Due within one year</b>			
Bank loans and overdrafts	10	35,704	43,924
Trade creditors		24,886	18,502
Taxation and social security		55	4,323
Other creditors		15,930	17,176
		<u>76,575</u>	<u>83,925</u>
<b>Due after one year</b>			
Loans and borrowings	10	<u>35,545</u>	<u>57,545</u>

### **10 Loans and borrowings**

	<b>2018 £</b>	<b>2017 £</b>
<b>Non-current loans and borrowings</b>		
6% Mortgage debenture stock	1,345	1,345
Life members subscription fund	1,200	1,200
LTA loan (secured)	33,000	55,000
	<u>35,545</u>	<u>57,545</u>

	<b>2018 £</b>	<b>2017 £</b>
<b>Current loans and borrowings</b>		
Bank overdrafts	13,704	21,924
LTA loan (secured)	22,000	22,000
	<u>35,704</u>	<u>43,924</u>