

**CHESTERFIELD LAWN TENNIS CLUB LIMITED**  
**REPORT OF THE DIRECTORS AND**  
**ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2011**

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**CHESTERFIELD LAWN TENNIS CLUB LIMITED**

**REPORT OF THE DIRECTORS for the year ended 31 MARCH 2011**

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The Directors present their report with the financial statements of the company for the year ended 31 March 2011

**CONSTITUTION**

The Club is constituted as a Company limited by guarantee and is a registered Community Amateur Sports Club

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was the provision of facilities and arrangements for members and others to play lawn tennis

**DIRECTORS**

The Directors during the year under review and to the date of preparation of this report were

A Taylor  
S C Roberts  
J L Roberts  
J C Gardner (resigned 21 10 10)  
P J Hatton (resigned 23 6 11)  
T A Roberts  
B Langen  
A L Harris  
J E Field  
G Sierra (resigned 21 10 10)  
P E W Gandy (appointed 21 10 10)  
T Thompson (appointed 21 10 10)  
K A Wilson (appointed 24 5 11)  
A Tyson (appointed 24 5 11)

The report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**ON BEHALF OF THE BOARD:**



B Langen – Secretary

September 1st, 2011

**CHESTERFIELD LAWN TENNIS CLUB LIMITED**

**PROFIT AND LOSS ACCOUNT for the year ended 31 MARCH 2011**

	Notes	2011	2010
		£	£
<b>TURNOVER</b>	2	91,274	99,917
Changes in stocks (are included in consumables below)		-	-
Other operating income		-	-
		<u>91,274</u>	<u>99,917</u>
Staff costs			
Wages and salaries		33,108	32,974
Social Security costs		980	1,021
Raw materials and consumables		5,111	4,099
Other external charges		34,477	40,443
		<u>(73,676)</u>	<u>(78,537)</u>
		17,598	21,380
Depreciation		(30,294)	(30,141)
Interest receivable		70	60
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<u>(12,626)</u>	<u>(8,701)</u>
Sinking Fund appropriation (Note 11)		(9,500)	(9,400)
<b>LOSS AFTER SINKING FUND CHARGE</b>		<u>(22,126)</u>	<u>(18,101)</u>
Balance brought forward		(36,965)	(18,864)
<b>CUMULATIVE LOSS AFTER SINKING FUND CHARGE</b>		<u>£ (59,091)</u>	<u>£ (36,965)</u>

**CHESTERFIELD LAWN TENNIS CLUB LIMITED**

**BALANCE SHEET**

**31 MARCH 2011**

	Notes	2011		2010	
		£	£	£	£
<b>FIXED ASSETS</b>					
Buildings, Courts and fixtures					
Costs to 31 3 10	3	1,165,426		1,165,426	
Additions at cost in year		-		-	
		<u>1,165,426</u>		<u>1,165,426</u>	
Depreciation brought forward		<u>143,990</u>		<u>114,854</u>	
Depreciation for the year		<u>29,136</u>		<u>29,136</u>	
		<u>173,126</u>		<u>143,990</u>	
			992,300		1,021,436
<b>Equipment</b>					
Costs to 31 March 2010	3	5,018		3,753	
Additions at cost in year		1,156		1,265	
		<u>6,174</u>		<u>5,018</u>	
Depreciation brought forward		<u>2,594</u>		<u>1,589</u>	
Depreciation for the year		<u>1,158</u>		<u>1,005</u>	
		<u>3,752</u>		<u>2,594</u>	
			2,422		2,424
			<u>994,722</u>		<u>1,023,860</u>
<b>CURRENT ASSETS</b>					
Stocks	4	2,417		1,715	
Debtors and prepayments	5	2,180		1,797	
Sinking fund bank account	11	54,350		44,850	
Cash at bank	11	20,447		29,219	
Cash in hand		558		70	
		<u>79,952</u>		<u>77,651</u>	
			<u>1,074,674</u>		<u>1,101,511</u>
<b>CURRENT LIABILITIES</b>					
Creditors – amounts falling due within one year	6		23,890		28,101
			<u>1,050,784</u>		<u>1,073,410</u>
Creditors – amounts falling due after more than one year	7		50,000		60,000
			<u>£ 1,000,784</u>		<u>£ 1,013,410</u>
<b>CAPITAL AND RESERVES</b>	8				
Profit and Loss Account			(59,091)		(36,965)
Other Reserves	9		1,005,525		1,005,525
Sinking fund	11		54,350		44,850
			<u>£ 1,000,784</u>		<u>£ 1,013,410</u>

**CHESTERFIELD LAWN TENNIS CLUB LIMITED**

**BALANCE SHEET – (CONTINUED)**

**31 MARCH 2011**

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The Directors are satisfied that the Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011 and that the members have not required the Company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006

The Directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**ON BEHALF OF THE BOARD:**

Approved by the Board on 1 September 2011

and signed on its behalf by



B Langen

(Director)

**CHESTERFIELD LAWN TENNIS CLUB LIMITED**

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES for the year ended 31 MARCH 2011**

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	2011 £	2010 £
CAPITAL AND RESERVES at 31 3 10	1,013,410	1,022,111
LOSS FOR THE FINANCIAL YEAR	(12,626)	(8,701)
CAPITAL AND RESERVES AS PER BALANCE SHEET	<u>£ 1,000,784</u>	<u>£ 1,013,410</u>

# **CHESTERFIELD LAWN TENNIS CLUB LIMITED**

## **NOTES TO THE ACCOUNTS for the year ended 31 MARCH 2011**

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### **1 STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the Directors to prepare Accounts for each financial period which give a true and fair view of the Company's state of affairs at the end of the period and of the profit or loss for that period. Accounting standards require that in preparing those Accounts the Directors should

- select suitable accounting policies and apply them consistently
- make any necessary judgements or estimates in a prudent manner
- comply with applicable accounting standards
- adopt a going concern basis unless it is inappropriate

The Directors are responsible for keeping proper accounting records which enable the financial position of the Company to be determined at any time and enable Accounts to be prepared which comply with the requirements of 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.

### **2 ACCOUNTING POLICIES**

#### **(a) Basis of Accounting**

The Accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008).

#### **(b) Depreciation**

Tangible fixed assets are depreciated in order to write off the cost of each asset over its estimated useful life on a straight line basis using annual rates of

Buildings and fixtures 2.5% of cost

Equipment 20.0% of cost

#### **(c) Turnover**

Turnover represents sales of goods and services and includes membership subscriptions, gross income from court charges for coaching, net income from remaining coaching activity and bar sales.

**CHESTERFIELD LAWN TENNIS CLUB LIMITED**

**NOTES TO THE ACCOUNTS for the year ended 31 MARCH 2011**

**3 - TANGIBLE FIXED ASSETS**

	Buildings £	Total Equipment £	Total £	2010 £
<b>COST</b>				
Brought forward	1,165,426	5,018	1,170,444	1,169,179
Additions	-	1,156	1,156	1,265
Disposals	-	-	-	-
	<u>1,165,426</u>	<u>6,174</u>	<u>1,171,600</u>	<u>1,170,444</u>
<b>DEPRECIATION</b>				
Brought forward	143,990	2,594	146,584	116,443
Disposals	-	-	-	-
For the year	29,136	1,158	30,294	30,141
	<u>173,126</u>	<u>3,752</u>	<u>176,878</u>	<u>146,584</u>
<b>NET BOOK VALUE</b>				
At 31 3 11	<u>£ 992,300</u>	<u>£ 2,422</u>	<u>£ 994,722</u>	
At 31 3 10	<u>£ 1,021,436</u>	<u>£ 2,424</u>		<u>£ 1,023,860</u>

**4 STOCK**

	2011 £	2010 £
Shirts and grips	433	331
Racquet string	1,120	200
Tennis balls	694	1,093
Bar	170	91
	<u>£ 2,417</u>	<u>£ 1,715</u>

**5 DEBTORS**

Trade debtors	-	-
Other debtors and prepayments	2,180	1,797
	<u>£ 2,180</u>	<u>£ 1,797</u>

**6 CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR**

BTF Loan (see note 9)	10,000	10,000
Trade creditors	8,816	8,249
Other creditors	47	3,676
Taxation and Social Security	887	814
Accruals and deferred income	4,140	5,362
	<u>£ 23,890</u>	<u>£ 28,101</u>



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**CHESTERFIELD LAWN TENNIS CLUB LIMITED**

**NOTES TO THE ACCOUNTS for the year ended 31 MARCH 2011**

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**7 CREDITORS – AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2011 £	2010 £
BTF Loan (see note 10)	£ 50,000	£ 60,000
	<u>          </u>	<u>          </u>
Amounts repayable		
Between one and five years	40,000	40,000
After 5 years	10,000	20,000

The remaining £10,000 of the original loan is included in "creditors – amounts falling due within one year"

**8 CAPITAL AND RESERVES**

The Company is limited by guarantee and does not have share capital

**9 OTHER RESERVES**

These comprise the reserves possessed of the predecessor body Chesterfield Lawn Tennis Club as at 31 March 2005 together with grants for capital expenditure made by the Lawn Tennis Association, the Coalfield Regeneration Trust and others which totalled £1,005,525 at 31 March 2011 (£1,005,525 at 31 March 2010)

**10 LIABILITIES**

The Club re-development was partly financed by a loan of £100,000 from the LTA via the British Tennis Federation

The loan is repayable in instalments due every six months which were due to commence two years after the advance (1 3 05) so that the loan is repaid after ten years. The first six monthly repayment instalment was not taken until the 2007/8 Accounts year so the final instalments are now due in 2016/17

The loan is secured by a legal mortgage over the Company's assets in favour of the British Tennis Federation

**11 SINKING FUND**

The terms of the L T A Loan of £100,000 referred to in Note 10 above require transfer of monies each year to a sinking fund for the re-surfacing of the tennis courts in due time. The annual instalments are specified as starting at £8,500, then indexed for inflation

**12 BRITISH TENNIS FEDERATION**

Performance accreditation grants of £4,900 were paid to the Club and paid over to the Community Tennis Partnership who use them to defray individual coaching costs for performance players