

REGISTERED NUMBER: 05086642 (England and Wales)

CHESTERFIELD LAWN TENNIS CLUB LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2018

Mr A K Fawbert FCA for Fawbert Adams
Chartered Accountants
43 Clarence Road
Chesterfield
Derbyshire
S40 1LQ

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for the year ended 31ST MARCH 2018

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CHESTERFIELD LAWN TENNIS CLUB LIMITED

COMPANY INFORMATION
for the year ended 31ST MARCH 2018

DIRECTORS:

J L Roberts
B Langen
J Edney
V C Head
D L Jackson
A K Parker
S Perryman

REGISTERED OFFICE:

Hawksley Avenue
Chesterfield
Derbyshire
S40 4TW

REGISTERED NUMBER:

05086642 (England and Wales)

ACCOUNTANTS:

Mr A K Fawbert FCA for Fawbert Adams
Chartered Accountants
43 Clarence Road
Chesterfield
Derbyshire
S40 1LQ

ABRIDGED BALANCE SHEET
31ST MARCH 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		832,684		865,223
CURRENT ASSETS					
Stocks		3,730		3,023	
Debtors		2,931		4,960	
Cash at bank and in hand		104,398		105,715	
		111,059		113,698	
CREDITORS					
Amounts falling due within one year		9,212		8,936	
NET CURRENT ASSETS			101,847		104,762
TOTAL ASSETS LESS CURRENT LIABILITIES			934,531		969,985
RESERVES					
Sinking fund			104,550		104,550
Other reserves			1,040,525		1,040,525
Retained earnings			(210,544)		(175,090)
			934,531		969,985

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2018 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 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.
- (b)

ABRIDGED BALANCE SHEET - continued
31ST MARCH 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31st March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 14th December 2018 and were signed on its behalf by:

V C Head - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31ST MARCH 2018

1. STATUTORY INFORMATION

Chesterfield Lawn Tennis Club Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
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Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31ST MARCH 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2017 - 7) .

4. **TANGIBLE FIXED ASSETS**

	Totals
	£
COST	
At 1st April 2017	
and 31st March 2018	<u>1,234,543</u>
DEPRECIATION	
At 1st April 2017	369,320
Charge for year	<u>32,539</u>
At 31st March 2018	<u>401,859</u>
NET BOOK VALUE	
At 31st March 2018	<u>832,684</u>
At 31st March 2017	<u>865,223</u>

5. **OTHER RESERVES**

These comprise the reserves possessed of the predecessor body Chesterfield Lawn Tennis Club as at 31 March 2014 together with grants for capital expenditure made by the Lawn Tennis Association, the Coalfield Regeneration Trust and others which totalled £1,0005,525 by March 2009. A grant of £35,000 was made by Sport England towards the cost of refurbishing part of the Clubhouse in the year to 31 March 2012

6. **SINKING FUND**

The terms a a loan from the L.T.A. of £100,000 (now fully repaid) required 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.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.