

# Activeace Tennis Academy Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2017

Wren Accountancy Services Limited  
Chartered Certified Accountants  
4 Cross Street  
Becston  
Nottingham  
NG9 2NX

**Activeace Tennis Academy Ltd**

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# **Activeace Tennis Academy Ltd**

## **Company Information**

**Director** Mr M A Jones

**Registered office** 4 Cross Street  
Beeston  
Nottingham  
Nottinghamshire  
NG9 2NX

**Accountants** Wren Accountancy Services Limited  
Chartered Certified Accountants  
4 Cross Street  
Beeston  
Nottingham  
NG9 2NX

**Activeace Tennis Academy Ltd**  
**(Registration number: 06759483)**  
**Balance Sheet as at 31 December 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	104	804
<b>Current assets</b>			
Debtors	<u>5</u>	18,483	30,660
Cash at bank and in hand		632	1,415
		19,115	32,075
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	(12,623)	(32,804)
<b>Net current assets/(liabilities)</b>		6,492	(729)
<b>Total assets less current liabilities</b>		6,596	75
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	(7,504)	-
<b>Provisions for liabilities</b>		(20)	(161)
<b>Net liabilities</b>		(928)	(86)
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	2	2
Profit and loss account		(930)	(88)
<b>Total equity</b>		(928)	(86)

For the financial year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 9 form an integral part of these financial statements.  
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**Activeace Tennis Academy Ltd**  
**(Registration number: 06759483)**  
**Balance Sheet as at 31 December 2017**

Approved and authorised by the director on 26 September 2018

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Mr M A Jones  
Director

The notes on pages 4 to 9 form an integral part of these financial statements.  
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# **Activeace Tennis Academy Ltd**

## **Notes to the Financial Statements for the Year Ended 31 December 2017**

### **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:

4 Cross Street  
Beeston  
Nottingham  
Nottinghamshire  
NG9 2NX  
England

The principal place of business is:

Activeace Arena  
Tattershall Drive  
The Park Estate  
Nottingham  
NG7 1BX

These financial statements were authorised for issue by the director on 26 September 2018.

### **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.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

# Activeace Tennis Academy Ltd

## Notes to the Financial Statements for the Year Ended 31 December 2017

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant & Machinery	20% straight line

### **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.

### **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.

# **Activeace Tennis Academy Ltd**

## **Notes to the Financial Statements for the Year Ended 31 December 2017**

### **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.

### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

### **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.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 1 (2016 - 1).



# Activeace Tennis Academy Ltd

## Notes to the Financial Statements for the Year Ended 31 December 2017

### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 January 2017	4,325	4,325
Disposals	(829)	(829)
At 31 December 2017	3,496	3,496
<b>Depreciation</b>		
At 1 January 2017	3,521	3,521
Charge for the year	369	369
Eliminated on disposal	(498)	(498)
At 31 December 2017	3,392	3,392
<b>Carrying amount</b>		
At 31 December 2017	104	104
At 31 December 2016	804	804

### 5 Debtors

	2017 £	2016 £
Trade debtors	5,409	10,518
Other debtors	13,074	20,142
	18,483	30,660

### 6 Creditors

#### Creditors: amounts falling due within one year

	Note	2017 £	2016 £
<b>Due within one year</b>			
Bank loans and overdrafts	8	2,500	12,500
Trade creditors		8,998	19,382
Other creditors		1,125	922
		12,623	32,804

# Activeace Tennis Academy Ltd

## Notes to the Financial Statements for the Year Ended 31 December 2017

### Creditors: amounts falling due after more than one year

	Note	2017 £	2016 £
<b>Due after one year</b>			
Loans and borrowings	8	7,504	-

### 7 Share capital

#### Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

### 8 Loans and borrowings

	2017 £	2016 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	7,504	-

	2017 £	2016 £
<b>Current loans and borrowings</b>		
Bank borrowings	2,500	12,500

### 9 Related party transactions

#### Directors' remuneration

The director's remuneration for the year was as follows:

	2017 £	2016 £
Remuneration	5,856	5,868

# Activeace Tennis Academy Ltd

## Notes to the Financial Statements for the Year Ended 31 December 2017

### 10 Obligations under leases and hire purchase contracts

#### Operating leases

The total of future minimum lease payments is as follows:

	2017 £	2016 £
Not later than one year	1,848	1,848
Later than one year and not later than five years	1,078	2,926
	<u>2,926</u>	<u>4,774</u>

The amount of non-cancellable operating lease payments recognised as an expense during the year was £1,545 (2016 - £2,020).

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