

FILLETED ACCOUNTS

# Letchworth Sports and Tennis Club Ltd

(A COMPANY LIMITED BY GUARANTEE)

Company Registration No. 8493070

Year Ended 31 December 2016



# Letchworth Sports and Tennis Club Ltd

Company Registration No. 8493070

## BALANCE SHEET

as at 31 December 2016

|  |       | 2016           |                | 2015           |                |
|--|-------|----------------|----------------|----------------|----------------|
|  | Notes | £              | £              | £              | £              |
| <b>DEBTORS</b>                               | 4     |                |                |                |                |
| Amounts falling due after more than one year |       |                | 300,776        |                | 248,996        |
| <b>CURRENT ASSETS</b>                        |       |                |                |                |                |
| Debtors                                      | 5     | 4,970          |                | 10,196         |                |
| Cash at bank and in hand                     |       | <u>125,379</u> |                | <u>116,162</u> |                |
|  |       | 130,349        |                | 126,358        |                |
| <b>CREDITORS</b>                             | 6     |                |                |                |                |
| Amounts falling due within one year          |       | <u>119,654</u> |                | <u>105,831</u> |                |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>10,695</u>  |                | <u>20,527</u>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 311,471        |                | 269,523        |
| <b>NET ASSETS</b>                            |       |                | <u>311,471</u> |                | <u>269,523</u> |
| <b>RESERVES</b>                              |       |                |                |                |                |
| Profit and loss account                      | 7     |                | <u>311,471</u> |                | <u>269,523</u> |
|  |       |                | <u>311,471</u> |                | <u>269,523</u> |

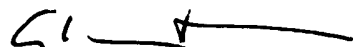
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

For the period ended 31 December 2016 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The directors have taken advantage of exemptions afforded to small companies under section 444 of the Companies Act 2006 and have elected not to file a copy of the profit and loss account and directors' report with Companies House.

These financial statements were approved by the board of directors and authorised for issue and are signed on behalf of the board by:



Mr Glynn Railton  
Director

20.09.2017

# Letchworth Sports and Tennis Club Ltd

## NOTES TO THE ACCOUNTS

as at 31 December 2016

### 1 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS102, "The Financial Reporting Standard applicable in the UK and the Republic of Ireland." and the Companies Act 2006

### 2 ACCOUNTING POLICIES

Muddy Lane Sports Ground Limited is a company, limited by guarantee incorporated and domiciled in England and Wales, registration number 05057249.

The registered office is Muddy Lane, Letchworth Garden City, Hertfordshire, SG6 3TB

#### Basis of Preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

The preparation of financial statements in compliance with FRS102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies. There were no critical judgements applied or key sources of estimation uncertainty. The financial statements are prepared in sterling which is the functional currency of the entity. As a small reporting entity the company is exempt from the requirement to produce a cash flow statement.

#### Going Concern

The financial statements have been prepared on a going concern basis on the grounds that the bank, the Lawn Tennis Association and Letchworth Sports and Tennis Club Ltd will continue to provide sufficient financial support to enable the company to continue trading in the foreseeable future.

#### Turnover

Turnover represents the net invoiced sale of goods, subscriptions, coaching fees and court hire, excluding value added tax. All business arose within the United Kingdom

#### Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the year. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

#### Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

# Letchworth Sports and Tennis Club Ltd

## NOTES TO THE ACCOUNTS as at 31 December 2016

### 3 EMPLOYEE NUMBERS

|   | 2016      | 2015      |
|---|-----------|-----------|
| The average number of employees during the year was as follows: |           |           |
| Administrative  | 10        | 8         |
| Ancillary   | 3         | 3         |
|   | <u>13</u> | <u>11</u> |

### 4 DEBTORS:AMOUNTS FALLING DUE WITHIN ONE YEAR

|               | 2016           | 2015           |
|---------------|----------------|----------------|
|               | £              | £              |
| Other debtors | <u>300,776</u> | <u>248,996</u> |

### 5 DEBTORS:AMOUNTS FALLING DUE WITHIN ONE YEAR

|               | 2016         | 2015          |
|---------------|--------------|---------------|
|               | £            | £             |
| Trade debtors | 2,086        | 5,899         |
| Other debtors | 1,346        | 1,346         |
| Prepayments   | <u>1,538</u> | <u>2,951</u>  |
|               | <u>4,970</u> | <u>10,196</u> |

### 6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                              | 2016           | 2015           |
|------------------------------|----------------|----------------|
|                              | £              | £              |
| Trade creditors              | 14,722         | 15,290         |
| Taxation and social security | -              | -              |
| Other creditors              | 28,921         | 34,166         |
| Accruals & deferred income   | <u>76,011</u>  | <u>56,375</u>  |
|                              | <u>119,654</u> | <u>105,831</u> |

### 7 RESERVES

|                      | Profit and<br>loss account<br>2016 | Profit and<br>loss account<br>2015 |
|----------------------|------------------------------------|------------------------------------|
|                      | £                                  | £                                  |
| At 1 January         | 269,523                            | 228,062                            |
| Surplus for the year | <u>41,948</u>                      | <u>41,461</u>                      |
| At 31 December       | <u>311,471</u>                     | <u>269,523</u>                     |

### 8 RELATED PARTY DISCLOSURES

Other debtors in Note 4 is an amount of £300,776 owed by Muddy Lane Sports Ground Ltd. (£248,996 as at 31 December 2015). Muddy Lane Sports Ground Ltd owns the land and buildings from which Letchworth Sports and Tennis Club operates.

### 9 ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.