

**COOLHURST LAWN TENNIS AND SQUASH RACKETS  
CLUB**

**REPORT OF THE DIRECTORS AND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2015**

**COOLHURST LAWN TENNIS AND SQUASH RACKETS  
CLUB**

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FOR THE YEAR ENDED 31 DECEMBER 2015**

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**COOLHURST LAWN TENNIS AND SQUASH RACKETS  
CLUB**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**DIRECTORS:** R J H Taylor  
D J Smart

**SECRETARY:** Lion Corporate Services Limited

**REGISTERED OFFICE:** 5-9 Eden Street  
Kingston-upon-Thames  
Surrey  
KT1 1BQ

**REGISTERED NUMBER:** 07435660 (England and Wales)

**AUDITORS:** Collards  
Chartered Accountants  
Registered Auditors  
5-9 Eden Street  
Kingston-upon-Thames  
Surrey  
KT1 1BQ

**COOLHURST LAWN TENNIS AND SQUASH RACKETS  
CLUB**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

The directors present their report with the financial statements of the company for the year ended 31 December 2015.

**DIRECTORS**

R J H Taylor has held office during the whole of the period from 1 January 2015 to the date of this report.

Other changes in directors holding office are as follows:

P M Hilton - resigned 27 October 2015

F W Searle - resigned 27 October 2015

D J Smart - appointed 30 July 2015

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors 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 surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then 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.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Collards, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This 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:**

*R J Taylor*

R J H Taylor - Director

29 February 2016

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
COOLHURST LAWN TENNIS AND SQUASH RACKETS  
CLUB**

We have audited the financial statements of Coolhurst Lawn Tennis and Squash Rackets Club for the year ended 31 December 2015 on pages five to ten. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 a Report of the Auditors 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.

**Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2015 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

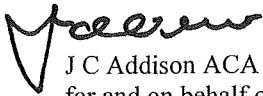
In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
COOLHURST LAWN TENNIS AND SQUASH RACKETS  
CLUB**

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

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' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.



J C Addison ACA (Senior Statutory Auditor)  
for and on behalf of Collards  
Chartered Accountants  
Registered Auditors  
5-9 Eden Street  
Kingston-upon-Thames  
Surrey  
KT1 1BQ

29 February 2016

**COOLHURST LAWN TENNIS AND SQUASH RACKETS  
CLUB**

**INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Notes	2015 £	2014 £
<b>TURNOVER</b>		<b>694,744</b>	<b>650,761</b>
Cost of sales		<u>167,670</u>	<u>174,069</u>
<b>GROSS SURPLUS</b>		<b>527,074</b>	<b>476,692</b>
Administrative expenses		<u>397,688</u>	<u>420,161</u>
		<b>129,386</b>	<b>56,531</b>
Other operating income		<u>4,521</u>	<u>-</u>
<b>OPERATING SURPLUS</b>	2	<b>133,907</b>	<b>56,531</b>
Interest receivable and similar income		<u>145</u>	<u>71</u>
		<b>134,052</b>	<b>56,602</b>
Interest payable and similar charges		<u>27,504</u>	<u>26,048</u>
<b>SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>106,548</b>	<b>30,554</b>
Tax on surplus on ordinary activities	3	<u>-</u>	<u>-</u>
<b>SURPLUS FOR THE FINANCIAL YEAR</b>		<b><u>106,548</u></b>	<b><u>30,554</u></b>

The notes form part of these financial statements

**COOLHURST LAWN TENNIS AND SQUASH RACKETS  
CLUB (REGISTERED NUMBER: 07435660)**

**BALANCE SHEET  
31 DECEMBER 2015**

	Notes	2015		2014	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,056,575		1,070,475
Investments	5		<u>3,490</u>		<u>3,490</u>
			<b>1,060,065</b>		<b>1,073,965</b>
<b>CURRENT ASSETS</b>					
Stocks		11,820		5,098	
Debtors	6	14,934		20,067	
Cash at bank and in hand		<u>6,149</u>		<u>21,475</u>	
		<b>32,903</b>		46,640	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>385,129</u>		<u>485,314</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(352,226)</u>		<u>(438,674)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>707,839</b>		<b>635,291</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>477,330</u>		<u>511,330</u>
<b>NET ASSETS</b>			<u><u>230,509</u></u>		<u><u>123,961</u></u>
<b>RESERVES</b>					
Income and expenditure account	9		<u>230,509</u>		<u>123,961</u>
<b>MEMBERS' FUNDS</b>			<u><u>230,509</u></u>		<u><u>123,961</u></u>

The 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 January 2015).

The financial statements were approved by the Board of Directors on 29 February 2016 and were signed on its behalf by:

*R J Taylor*

R J H Taylor - Director



**COOLHURST LAWN TENNIS AND SQUASH RACKETS  
CLUB**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2015**

	2015	£	2014	£
	£	£	£	£
<b>Cash generated from operations</b>				
Operating surplus	133,907		56,531	
Reconciliation to cash generated from operations:				
Depreciation	13,900		13,900	
(Increase)/decrease in stocks	(6,722)		494	
Decrease/(increase) in debtors	5,133		(6,952)	
Decrease in creditors	<u>(13,185)</u>		<u>(47,874)</u>	
		<b>133,033</b>		<b>16,099</b>
<b>Cash from other sources</b>				
Interest received	145		71	
New loans in year	<u>188,000</u>		<u>115,000</u>	
		<b>188,145</b>		<b>115,071</b>
<b>Application of cash</b>				
Interest paid	(27,504)		(26,048)	
Loan repayments in year	<u>(309,000)</u>		<u>(120,000)</u>	
		<b>(336,504)</b>		<b>(146,048)</b>
<b>Net decrease in cash</b>		<b>(15,326)</b>		<b>(14,878)</b>
Cash at bank and in hand at beginning of year		<u>21,475</u>		<u>36,353</u>
<b>Cash at bank and in hand at end of year</b>		<u><b>6,149</b></u>		<u><b>21,475</b></u>

The notes form part of these financial statements

**COOLHURST LAWN TENNIS AND SQUASH RACKETS  
CLUB**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Accounts have been prepared on the basis that the FRSSSE regulations permits smaller entities to present simplified accounts provided there are rational grounds and advantage has been taken of this concession.

**Turnover**

Turnover represents Club income arising from subscriptions, other membership income and bar receipts. These are stated exclusive of VAT.

Subscription income is accounted for on the accruals basis, so that the income reflected in the income and expenditure account is time apportioned to the year to which the subscriptions relate.

**Tangible fixed assets**

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

Tennis courts - 10% on cost

The policy is to depreciate improvements to leasehold premises over the useful life of the assets, after taking into account residual values. Since, however, the club intends to maintain these improvements, the useful life is considered to be as long as the club is in existence. No depreciation charge is therefore required.

Future upkeep costs will be charged in the accounts when incurred. The directors are of the opinion that the market value of the club's fixed assets is in excess of the book value, but in the absence of a professional valuation this excess cannot be quantified.

**Renewals**

Asset renewals are written off in the year of expenditure when the amounts involved are immaterial.

**Stocks**

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

**2. OPERATING SURPLUS**

The operating surplus is stated after charging:

	2015	2014
	£	£
Depreciation - owned assets	13,900	13,900
Auditors' remuneration	<u>4,550</u>	<u>4,500</u>
Directors' remuneration and other benefits etc	<u>17,640</u>	<u>17,640</u>

**3. TAXATION**

There is no Corporation Tax liability as income derives from mutual non-trading sources.

**COOLHURST LAWN TENNIS AND SQUASH RACKETS  
CLUB**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**4. TANGIBLE FIXED ASSETS**

	Long leasehold improvements £	Tennis courts £	Totals £
<b>COST</b>			
At 1 January 2015 and 31 December 2015	<u>945,375</u>	<u>139,000</u>	<u>1,084,375</u>
<b>DEPRECIATION</b>			
At 1 January 2015	-	13,900	13,900
Charge for year	<u>-</u>	<u>13,900</u>	<u>13,900</u>
At 31 December 2015	<u>-</u>	<u>27,800</u>	<u>27,800</u>
<b>NET BOOK VALUE</b>			
At 31 December 2015	<u>945,375</u>	<u>111,200</u>	<u>1,056,575</u>
At 31 December 2014	<u>945,375</u>	<u>125,100</u>	<u>1,070,475</u>

**5. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>COST</b>	
At 1 January 2015 and 31 December 2015	<u>3,490</u>
<b>NET BOOK VALUE</b>	
At 31 December 2015	<u>3,490</u>
At 31 December 2014	<u>3,490</u>

The investment comprises a holding in Nuthurst Proprietary Ltd. Club members Peter Knight, Martin Hearn, Alexander Ninian and Ivor Henderson jointly held, as trustees on behalf of the Club, 2,000 ordinary shares of £1 each and 1,490 5% preference ordinary shares of £1 each, representing 97% of the issued share capital of Nuthurst Proprietary Ltd.

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2015 £	2014 £
Other debtors	3,184	7,007
Prepayments and accrued income	<u>11,750</u>	<u>13,060</u>
	<u>14,934</u>	<u>20,067</u>

**COOLHURST LAWN TENNIS AND SQUASH RACKETS  
CLUB**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2015	2014
	£	£
Member loans	149,000	240,000
LTA loans	10,000	10,000
Trade creditors	26,440	25,678
Social security and other taxes	7,332	7,821
Other creditors	49,993	37,745
Deferred income	133,408	152,350
Accrued expenses	<u>8,956</u>	<u>11,720</u>
	<u><b>385,129</b></u>	<u><b>485,314</b></u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2015	2014
	£	£
Member loans	460,000	480,000
LTA loans	-	10,000
Other creditors	<u>17,330</u>	<u>21,330</u>
	<u><b>477,330</b></u>	<u><b>511,330</b></u>

**9. RESERVES**

	Income and expenditure account £
At 1 January 2015	123,961
Surplus for the year	<u>106,548</u>
At 31 December 2015	<u><b>230,509</b></u>