

Registered number
1280576

Sydenham Lawn Tennis and Croquet Club Limited

Report and Accounts

31 March 2020

Sydenham Lawn Tennis and Croquet Club Limited

Report and accounts

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Sydenham Lawn Tennis and Croquet Club Limited

Company information

Directors

A full list of the company's Directors is available on request from the company's registered office

Bankers

The Co-operative Bank Plc
PO Box 250
Skelmersdale
WN8 6WT

Scottish Widows Bank Plc
PO Box 12757
67 Morrison Street
Edinburgh
EH3 8YJ

Registered office

Lawrie Park Road
Sydenham
London
SE26 6ET

Registered number

1280576

Sydenham Lawn Tennis and Croquet Club Limited
Income and Expenditure Account
Year ended 31 March 2020

	Notes	2019-20	2018-19
		£	£
Total income		£205,807	£216,363
Total expenditure		-£200,708	-£199,317
Operating surplus	2	<u>£5,099</u>	<u>£17,046</u>
Interest receivable		£105	£2
Surplus from ordinary activities before taxation		<u>£5,204</u>	<u>£17,048</u>
Tax on surplus on ordinary activities		-	-
Surplus for the financial year		<u><u>£5,204</u></u>	<u><u>£17,048</u></u>

Sydenham Lawn Tennis and Croquet Club Limited
Balance sheet
As at 31 March 2020

	Notes	2019-20	2018-19
Fixed assets			
Tangible assets	3	£187,719	£202,488
Current assets			
Stocks		£396	£251
Debtors	4	-	-
Cash at bank and in hand		<u>£135,517</u>	<u>£120,189</u>
		£135,913	£120,440
Creditors			
Amounts falling due within one year	5	-£4,500	-£4,500
Net current assets		£131,413	£115,940
Total assets less current liabilities		£319,132	£318,428
Creditors			
Amounts falling due after more than one year	6	-£22,232	-£26,732
Net assets		£296,900	£291,696
Capital and reserves			
Revaluation reserve	7	£124,999	£124,999
Income and expenditure account	8	£171,901	£166,697
Members' fund		£296,900	£291,696

The Directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act.

The Directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with Section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved by the directors and authorised for issue on 6th July 2020, and are signed on their behalf by:

Gillian Bartlett, Chairman

Sydenham Lawn Tennis and Croquet Club Limited
Notes to the accounts
Year ended 31 March 2020

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Income

The Club is not registered for VAT and therefore income and expenditure includes VAT.

Depreciation

Depreciation is provided on tangible fixed assets on a straight line basis so as to write off their cost or valuation over their estimated useful lives as follows:

Freehold land	Nil	Nil
Clubhouse	10 years	10 years
All-weather tennis courts	9 years	9 years
Squash building	15 years	15 years

Furniture and equipment of a moveable nature is not capitalised.

No provision has been made in the Accounts for the eventual replacement of freehold buildings.

Stocks

Stock is valued at the lower of cost and net realisable value.

Taxation

The Club has been registered with HM Revenue and Customs as a Community Amateur Sports Club and (subject to certain exceptions) is exempt from Corporation Tax.

See note below on trading income from non-member activities.

2 Operating Income

	2019-20	2018-19
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	<u>£14,769</u>	<u>£14,769</u>

See 'Information for members' for fuller description of income and expenditure categories

Income for which Corporation tax is assessed:		
Trading income from non-member activities	<u>£42,794</u>	<u>£45,519</u>
This is below HMRC's current £50,000 threshold.		

Sydenham Lawn Tennis and Croquet Club Limited
Notes to the accounts
Year ended 31 March 2020

3 Tangible fixed assets

	Land	Clubhouse	Squash courts and building	Tennis courts	Total
	£	£		£	£
Cost or valuation					
At 31 March 2019	£125,000	£50,000	£90,000	£132,924	£397,924
Additions to fixed assets				£0	£0
At 31 March 2020	<u>£125,000</u>	<u>£50,000</u>	<u>£90,000</u>	<u>£132,924</u>	<u>£397,924</u>
Depreciation					
At 31 March 2019	£0	£50,000	£90,000	£55,436	£195,436
Depreciation charge for year				£14,769	£14,769
At 31 March 2020	<u>£0</u>	<u>£50,000</u>	<u>£90,000</u>	<u>£70,205</u>	<u>£210,205</u>
Net book value					
At 31 March 2019	£125,000	£0	£0	£77,488	£202,488
At 31 March 2020	<u>£125,000</u>	<u>£0</u>	<u>£0</u>	<u>£62,719</u>	<u>£187,719</u>

4 Debtors

	2019-20	2018-19
Other debtors / prepayments	-	-
Total debtors	<u>£0</u>	<u>£0</u>

5 Creditors: amounts falling due within one year

	2019-20	2018-19
Loan with Lawn Tennis Association LTA3	£2,500	£2,500
Loan with Kent LTA	£2,000	£2,000
Deferred income - subscriptions received in advance	£0	£0
Sundry creditors		
	<u>£4,500</u>	<u>£4,500</u>

Sydenham Lawn Tennis and Croquet Club Limited
Notes to the accounts
Year ended 31 March 2020

6 Creditors: amounts falling due after one year	2019-20	2018-19
	£	£
Members' Loans 1988 Scheme	£5,210	£5,210
Loan with Lawn Tennis Association (LTA3)	£14,022	£16,522
Loan with Kent LTA	£3,000	£5,000
	<u>£22,232</u>	<u>£26,732</u>

Lender

Terms of loan

Members' 1988 scheme

These were advanced in the two years ended 31st March 1988 and were for a minimum term of 5 years, but repayable on request and subject to Board approval
 One member (interest free) £500
 Four members (interest free but entitling them to free or reduced fees) £4,710

LTA3

A 10-year loan advanced in June 2016 repayable by twenty bi-annual instalments from June 2017. No interest is payable unless there is a default of the conditions of the loan.

Kent LTA

A 5-year loan advanced in April 2017 repayable in ten bi-annual instalments from September 2017. No interest is payable unless there is a default of the conditions of the loan.

Tennis court refurbishments and Sinking Fund requirements

The Club began its latest programme of tennis court refurbishment during 2013-14. £97,000 has been spent in three tranches refurbishing courts 5, 1-2 and 3-4. A further £45,000 was spent on refurbishing courts 6-7.

In accordance with the new Lawn Tennis Association loan agreement (LTA3) the Club has created a new Sinking Fund with a minimum holding of cash at the bank.

Value at end of March 2019	£55,436
Value at end of March 2020	£70,205

Sydenham Lawn Tennis and Croquet Club Limited
Notes to the accounts
Year ended 31 March 2020

7 Revaluation reserve	2019-20	2018-19
As at 1st April	<u>£124,999</u>	<u>£124,999</u>
As at 31st March	<u>£124,999</u>	<u>£124,999</u>

Property revaluation reserve

The freehold land, clubhouse, and squash building were revalued by the directors at 1st April 1990 at £265,000 on a current use value.

The original surplus on revaluation of £243,756 was credited to the Property Revaluation Reserve. This reserve was reduced annually by a transfer to the credit of the income and expenditure account in respect of that part of the revaluation depreciated in the year. No further transfers were made after March 2005.

8 Income and expenditure account	2019-20	2018-19
At 1st April	£166,697	£149,649
Surplus / deficit for year	<u>£5,204</u>	<u>£17,048</u>
At 31st March	<u>£171,901</u>	<u>£166,697</u>

Sydenham Lawn Tennis and Croquet Club Limited
Income and Expenditure Account
For the information of members

		2019-20	Memo: Non-member income	2018-19	Memo: Non-member income
INCOME					
1.1 Subscriptions					
	Tennis	£54,362		£43,472	
	Squash	£8,039		£9,772	
	Croquet	£2,570		£3,712	
	Social	£72		£63	
	Change in pre-payments	£0		£6,000	
		£65,044		£63,019	
1.2 Tennis coaching-related income					
	Court fees - camps	£24,220	£12,110	£31,466	£15,733
	Community Tennis Programme	£10,504	£5,252	£10,034	£5,017
	Coaching programme	£50,864	£25,432	£47,490	£23,745
	Court fees - beginners tennis	£0	£0	£2,048	£1,024
	Court fees - other	£1,142		£2,061	
		£86,730	£42,794	£93,099	£45,519
1.3 Other play-related income					
	Court fees - beginners squash	£0		£360	
	Court fees - stamp machine	£488		£483	
	Light meters - squash	£7,048		£6,966	
	Light meters - tennis	£3,313		£3,124	
	On-line bookings - squash	£1,345		£1,676	
	On-line bookings - tennis	£0		£0	
	Tennis ball sales	£1,219		£941	
	Pro shop	£1,936		£41	
		£15,350		£13,591	
1.3 Non play-related income					
	Lettings	£23,866	£23,866	£24,183	£24,183
	Bar sales	£10,440		£10,990	
	Social events	£970		£546	
	Utility refunds	£0		£7,636	
	Sundry income	£3,408		£3,300	
		£38,683	£23,866	£46,654	£24,183
TOTAL INCOME		£205,807	£66,660	£216,363	£69,701
EXPENDITURE					
2.0 Grounds and premises costs					
	Grounds maintenance	£17,082		£15,579	
	Grounds and buildings	£6,880		£9,603	
	Tennis courts	£0		£0	
	Squash courts	£6,323		£1,285	
	Croquet lawn	£2,098		£3,595	
	Equipment replacement	£599		£491	
	Cleaning	£4,898		£4,351	
	Club House redevelopment	£2,556		£0	
	Depreciation	£14,769		£14,769	
		£55,206		£49,674	
2.1 Utilities					
	Electricity	£8,846		£8,517	
	Gas	£1,974		£2,159	
	Water	£1,266		£4,078	
	Alarms	£156		£343	
	Telephone	£1,461		£1,363	
	Licences	£944		£911	
	Waste disposal	£2,745		£1,810	
		£17,393		£19,180	
2.2 Tennis coaching-related costs					
	Coaching - camps	£17,765		£18,069	
	Coaching - programme	£29,883		£29,607	
	Coaching - CTP	£8,617		£7,806	
	Coaching - beginners	£0		£157	
	Coaching - other	£6,814		£9,474	
		£63,079		£65,112	
2.3 Other play-related costs					
	Tennis balls	£2,859		£2,097	
	Affiliation and match fees	£1,561		£2,768	
	Awards and trophies	£1,192		£1,667	
		£5,612		£6,531	
2.4 Administration costs					
	Club management	£38,619		£36,413	
	Insurance	£1,887		£1,861	
	Stationery and printing	£1,337		£905	
	Advertising and marketing	£1,072		£1,147	
	On-line booking system	£786		£898	
	Bank charges	£2,268		£2,650	
	Other admin costs	£1,440		£2,772	
	Sundry expenses	£1,034		£0	
		£48,443		£46,645	
2.6 Bar costs					
	Bar purchases	£3,750		£4,284	
	Bar stock change	£-145		£167	
	Bar staff	£6,963		£7,408	
	Bar equipment	£408		£316	
	Other bar costs	£0		£0	
		£10,977		£12,175	
TOTAL EXPENDITURE		£200,708		£199,317	
Operating surplus (before bank interest)		£5,099		£17,046	