

**HALLAMSHIRE TENNIS & SQUASH CLUB LIMITED**

**Reports and Financial Statements  
for the YEAR ended 31 December 2021**

**Company Registration No. 00021795 (England and Wales)**

# HALLAMSHIRE TENNIS & SQUASH CLUB LIMITED

## COMPANY INFORMATION

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Directors	B Petty B Bentley J Bentley B M Cartledge A Glencross M Phillips J Sowerby N Widdowson
Company number	00021795
Registered office	716 Ecclesall Road Sheffield S11 8TA
Bankers	Natwest plc PO Box 897 38 Carver Street Sheffield S1 4YY

# HALLAMSHIRE TENNIS & SQUASH CLUB LIMITED

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# HALLAMSHIRE TENNIS & SQUASH CLUB LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

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The directors present their report and financial statements for the year ended 31 December 2021.

### Principal activities

The principal activity of the company continued to be that of the provision of facilities for racket sports.

### Directors

The following directors' have held office since January 2021:

B Petty  
B Bentley  
J Bentley  
B M Cartledge  
A Glencross  
M Phillips  
J Sowerby  
N Widdowson

### Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report 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 profit or loss 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.

This report has been prepared in accordance with the special provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

.....  
B Bentley  
Chair  
.....

**HALLAMSHIRE TENNIS & SQUASH CLUB LIMITED****PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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		<b>2021</b>	<b>2020</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>		598,023	429,976
Operating costs		(268,924)	(217,943)
		-----	-----
<b>Gross profit</b>		329,099	212,033
Administrative expenses		(352,905)	(297,658)
Other operating income		23,622	27,110
		-----	-----
<b>Operating profit/(loss)</b>	<b>2</b>	(184)	(58,515)
Interest payable and similar charges		(11,894)	(13,255)
		-----	-----
<b>Profit on ordinary activities before taxation</b>		(12,078)	(71,770)
Tax on profit on ordinary activities		--	-
		=====	=====
<b>Profit (Loss) for the year</b>		(12,078)	(71,770)
		=====	=====

HALLAMSHIRE TENNIS & SQUASH CLUB LIMITED

STATEMENT OF CHANGES IN EQUITY  
AS AT 31 DECEMBER 2021

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	Notes	Share capital £	Share premium account £	Capital redemption reserve £	Profit and loss reserves £	Total £
<b>Balance at 1 January 2021</b>		2,585	55	139,224	235,477	377,341
<b>Year ended 31 December 2021</b>						
Profit/(loss) and total comprehensive income for the year		-	-		(12,078)	(12,078)
		-----	-----	-----	-----	-----
<b>Balance as at 31 December 2021</b>		2,585	55	139,224	223,399	365,263
		=====	=====	=====	=====	=====

**HALLAMSHIRE TENNIS & SQUASH CLUB LIMITED**

**BALANCE SHEET  
AS AT 31 DECEMBER 2021**

	Notes	£	2021 £	£	2020 £
<b>Tangible Assets</b>					
Fixed Assets	4		513,639		543,355
<b>Current Assets</b>					
Stock		6,892		3,964	
Debtors	5	9,614		5,644	
Cash at bank and in hand		132,196		95,227	
		-----		-----	
			148,702		104,835
<b>Creditors: amounts falling due within one year</b>	<b>6</b>	(135,998)		(126,145)	
		-----		-----	
<b>Net current liabilities</b>			12,704		(21,310)
			-----		-----
<b>Total assets less current liabilities</b>			526,343		524,045
<b>Creditors: amounts falling due after more than one year</b>	<b>7</b>		(161,080)		(146,704)
			-----		-----
			365,263		377,341
			=====		=====
<b>Capital and reserves</b>					
Called up share capital	9		2,585		2,585
Share premium account			55		55
Other reserves			139,224		139,224
Profit and loss account			223,399		235,477
			-----		-----
<b>Shareholders' funds</b>			365,263		377,341
			=====		=====

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The financial statements were approved by the board of directors and authorised for issue on 2022 and are signed on their behalf by:

.....  
B Bentley Chair

# HALLAMSHIRE TENNIS & SQUASH CLUB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 1. Accounting policies

##### Company information

Hallamshire Tennis & Squash Club Limited is a private company limited by shares incorporated in England and Wales. The registered office is 716 Ecclesall Road, Sheffield, South Yorkshire, S11 8TA.

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 December 2020 are the first financial statements of Hallamshire Tennis & Squash Club Limited prepared in accordance with FRS 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2020. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

The financial statements have been prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

#### 1.2 Turnover

Turnover represents the annual subscription of members, the usage charges for facilities and the provision of refreshments, all of which exclude value added tax.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	1% reducing balance
Fixtures, fittings and equipment	20% straight line
Courts	10% - 20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to the profit or loss.

#### 1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.



# HALLAMSHIRE TENNIS & SQUASH CLUB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 1. Accounting policies

(Continued)

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### *Classification of financial liabilities*

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### *Basic financial liabilities*

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

# HALLAMSHIRE TENNIS & SQUASH CLUB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 1. Accounting policies (Continued)

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.8. Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.9. Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.10. Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straightline basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

#### 1.11 Government grants

Grants are credited to deferred income. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

#### 2. Operating profit

	2021	2020
	£	£
Operating profit is stated after charging/(crediting):		
Fees payable to the accountant for the review of the company's financial statements	-	750

#### 3. Employees

The average monthly number of persons (including directors) employed by the company during the year was 20 (2020 – 20).

HALLAMSHIRE TENNIS & SQUASH CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

4. Tangible fixed assets

	Land and buildings freehold	Fixtures, fittings & equipment	Courts	Total
	£	£	£	£
<b>Cost</b>				
At 1 January 2021	840,627	346,840	1,599,116	2,786,583
Additions	-	7,174	28,830	36,004
Disposals	-	-	-	-
	=====	=====	=====	=====
At 31 December 2021	840,627	354,014	1,627,946	2,822,587
	=====	=====	=====	=====
<b>Depreciation</b>				
At 1 January 2021	457,185	295,152	1,488,891	2,241,228
On disposals				
Charge for the year	3,835	14,650	49,235	67,720
	=====	=====	=====	=====
At 31 December 2021	461,020	309,802	1,538,126	2,308,948
	=====	=====	=====	=====
<b>Net Book Value</b>				
At 31 December 2021	379,607	44,212	89,820	513,639
	=====	=====	=====	=====
At 31 December 2020	383,442	51,688	110,225	545,355
	=====	=====	=====	=====

HALLAMSHIRE TENNIS & SQUASH CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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5. Debtors

	2021	2020
	£	£
Trade debtors	1,139	2,100
Other debtors	8,475	3,544
	<hr/>	<hr/>
	9,614	5,644

6. Creditors: amounts falling due within one year

	Notes	2021	2020
		£	£
Bank loans		20,400	14,262
Other loans		1,000	1,000
Trade creditors		21,134	5,768
Taxation and social security		10,447	5,772
Government Grants	8	17,613	27,114
Other creditors		49,437	44,431
Accruals and deferred income		15,967	27,798
		<hr/>	<hr/>
		135,998	126,145

The bank loans are secured on the assets of the company.

**HALLAMSHIRE TENNIS & SQUASH CLUB LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR TO 31 DECEMBER 2021**

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**7. Creditors: amounts falling due after more than one year**

	<b>Notes</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
Bank loans		137,587	104,738
Government grants	<b>8</b>	17,614	31,737
Deferred income		-	4,103
Other loans		<u>5,879</u>	<u>6,126</u>
		161,080	146,704

**8. Government grants**

Deferred income is included in the financial statements as follows:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Current liabilities	17,613	27,114
Non-current liabilities	17,614	31,735
	<u>          </u>	<u>          </u>
Balance at 31 December	35,227	58,849

**9. Called up Share capital**

	<b>2021</b>	<b>2020</b>
<b>Allotted, called up and fully paid</b>		
500 Ordinary shares of £5 each	2,500	2,500
17 4% Preference shares of £5 each	85	85
	<u>          </u>	<u>          </u>

**10 Control**

The controlling party is Hallamshire Racquet Sports Trust Limited by virtue of its shareholding. There is no ultimate controlling party because no one controls the latter company.