

FRINTON-ON-SEA LAWN TENNIS CLUB

Consolidated accounts, incorporating

**Frinton-on-Sea Lawn Tennis Trust Limited
Frinton Lawn Tennis Club Hospitality Limited**

Accounts for the year

ended 31 March 2022

FRINTON-ON-SEA LAWN TENNIS CLUB

Accounts for the year ended 31 March 2022

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FRINTON-ON-SEA LAWN TENNIS CLUB

Business information

Chairman

James Max

Business address

36 Holland Road
Frinton-On-Sea
Essex
CO13 9ES

Accountants

TaxAssist Accountants
29 North Hill
Colchester
Essex
CO1 1EG

FRINTON-ON-SEA LAWN TENNIS CLUB

Accounts for the year ended 31 March 2022

Accountants' Report

We have prepared, without carrying out an audit, the accounts for the year ended 31 March 2022 set out on pages 3 to 8 from the accounting records of the business and from information and explanations given to us.

TaxAssist Accountants

29 North Hill
Colchester
Essex
CO1 1EG

.....

Approval of accounts

I approve the accounts for the year ended 31 March 2022 set out on pages 3 to 8 and confirm that I have made available all relevant records and information for their preparation.

.....James Max

Approved on

FRINTON-ON-SEA LAWN TENNIS CLUB

Profit and loss account for the year ended 31 March 2022

	<i>Notes</i>	£	2022 £	£	2021 £
Sales					
Sales - Subscriptions			186,473		121,122
Sales - Hall hire	7		7,204		608
Sales - Tournaments			17,807		2,439
Sales - Vending machine			1,414		392
Sales - Bar	6		124,118		40,333
Sales - Catering and events	7		54,640		32,354
Sales - Court fees etc.	8		19,765		5,674
Sales - Sundry	9		85,911		96,714
Donations received			39,920		88,542
			537,252		388,178
Cost of sales					
Opening bar stock		2,846		5,505	
Sports goods and gym costs		34,841		20,246	
Bar supplies and bar sundries	6	66,049		19,770	
Catering and function costs	7	35,849		30,496	
Vending machine purchases		1,596		3,425	
Tournaments		8,744		-	
Bar wages and salaries	6	50,778		37,167	
Catering wages and salaries	7	21,143		16,115	
		221,846		132,724	
Closing bar stock		9,803		2,846	
			212,043		129,878
			325,209		258,300
Gross profit					
Expenses					
Establishment		26,395		24,190	
Administration		210,324		141,669	
Selling		1,935		349	
Financial		26,373		20,102	
Depreciation		51,268		49,180	
			316,295		235,490
Net surplus			8,914		22,810

FRINTON-ON-SEA LAWN TENNIS CLUB

Profit and loss account for the year ended 31 March 2022 (continued)

	<u>2022</u> £	<u>2021</u> £
Establishment		
General rates and water rates	1,271	4,779
Heat and light	23,279	18,011
Waste disposal	1,845	1,400
	<u>26,395</u>	<u>24,190</u>
Administration		
Salaries	85,309	52,350
Coaching salaries and fees	6,135	5,341
Telephone, TV and internet	2,783	3,733
Printing, postage and stationery	522	831
Ground, machinery and swimming pool maintenance	43,541	54,532
Insurance	13,377	15,380
Sundry expenses	9,192	3,868
Cleaning	9,736	5,134
Projects	39,614	-
Car park rent	115	500
	<u>210,324</u>	<u>141,669</u>
Selling		
Advertising and marketing	1,935	322
Branding and merchandise	-	27
	<u>1,935</u>	<u>349</u>
Financial		
Bank charges and interest	4,149	1,805
Accountancy	3,780	3,755
Legal and professional charges	6,729	3,185
Irrecoverable VAT	11,715	11,357
	<u>26,373</u>	<u>20,102</u>
Depreciation		
Main complex	33,336	33,336
Equipment, furniture and fittings	17,932	15,844
	<u>51,268</u>	<u>49,180</u>

FRINTON-ON-SEA LAWN TENNIS CLUB

Balance sheet - 31 March 2022

	<i>Notes</i>	£	2022 £	£	2021 £
Fixed assets	2		467,976		500,851
Current assets					
Stock		9,803		2,846	
Debtors and prepayments	3	1,685		48	
Cash at bank and in hand		74,428		67,424	
		85,916		70,318	
Current liabilities					
Creditors and accruals	4	116,618		111,847	
Net current liabilities			(30,702)		(41,529)
Total assets less current liabilities			437,274		459,322
Long term liabilities					
Creditors: long term	5		99,512		130,474
Total assets less total liabilities			337,762		328,848
Financed by capital account					
At start of year			189,490		166,680
Surplus for the year			8,914		22,810
Revaluation reserve			139,358		139,358
			337,762		328,848

FRINTON-ON-SEA LAWN TENNIS CLUB

Notes to the accounts - 31 March 2022

1 Accounting policies

a) *Basis of accounting*

The accounts are prepared under the historical cost convention.

b) *Turnover*

Turnover represents the value of goods and services provided in the year, excluding value added tax.

c) *Depreciation of tangible fixed assets*

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Main complex	2.4% on cost
Squash courts	1.5% on cost
Hard courts	3.5% on cost
Equipment, fixtures and fittings	12.5% on cost

d) *Stocks*

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

e) *Life memberships*

Income from life memberships is deferred and recognised over the estimated future lives of those memberships which are assumed to be on average a period of 10 years.

2 Tangible fixed assets

	<u>Main complex & tennis courts</u>	<u>Plant, equipment fixtures and fittings</u>	<u>Total</u>
	£	£	£
Cost:			
At 1 April 2021	745,661	265,644	1,011,305
Additions	-	18,393	18,393
At 31 March 2022	<u>745,661</u>	<u>284,037</u>	<u>1,029,698</u>
Depreciation:			
At 1 April 2021	315,000	195,454	510,454
Provision for the year	<u>33,336</u>	<u>17,932</u>	<u>51,268</u>
At 31 March 2022	<u>348,336</u>	<u>213,386</u>	<u>561,722</u>
Net book value:			
At 31 March 2022	<u><u>397,325</u></u>	<u><u>70,651</u></u>	<u><u>467,976</u></u>
At 31 March 2021	<u><u>430,661</u></u>	<u><u>70,190</u></u>	<u><u>500,851</u></u>

FRINTON-ON-SEA LAWN TENNIS CLUB

Notes to the accounts - 31 March 2022 (continued)

3 Debtors

	<u>2022</u>	<u>2021</u>
	£	£
Prepayments	1,685	48
Other debtors	-	-
	<u>1,685</u>	<u>48</u>

4 Creditors: amounts falling due within one year

	<u>2022</u>	<u>2021</u>
	£	£
Trade creditors	22,538	14,053
Directors' loans	600	5,564
Other creditors	9,231	13,182
Accruals	-	-
Prepaid subscriptions and function deposits received	6,953	2,267
PAYE, NIC & pensions	3,444	1,745
Deferred income – life memberships	40,810	49,380
VAT	232	4,809
Bounce back loan due within 12 months	10,000	8,333
LTA loan due within 12 months	14,010	8,228
ECLTA loan due within 12 months	8,800	4,286
	<u>116,618</u>	<u>111,847</u>

5 Creditors: amount falling due after more than one year

	<u>2022</u>	<u>2021</u>
	£	£
LTA loan	14,009	20,571
Directors loans	53,836	54,436
Bounce back loan	31,667	41,667
Other loans	-	13,800
	<u>99,512</u>	<u>130,474</u>

FRINTON-ON-SEA LAWN TENNIS CLUB
Notes to the accounts - 31 March 2022 (continued)

6 Bar profit

	<u>2022</u>	<u>2021</u>
	£	£
Bar sales	124,118	40,333
Bar purchases (after adjusting for opening & closing stocks)	(59,092)	(22,429)
Bar wages	(50,778)	(37,167)
Bar profit / (loss)	<u>14,248</u>	<u>(19,263)</u>

7 Events and catering profit

	<u>2022</u>	<u>2021</u>
	£	£
Hall hire	7,204	608
Events and catering sales	54,640	32,354
Purchases	(35,849)	(30,496)
Catering wages	(21,143)	(16,115)
Events and catering profit / (loss)	<u>4,852</u>	<u>(13,649)</u>

8 Court fees etc.

	<u>2022</u>	<u>2021</u>
	£	£
Squash and tennis court fees	4,522	1,912
Swimming fees	2,947	302
Floodlight and "Bubble" fees	12,296	3,460
Total court fees	<u>19,765</u>	<u>5,674</u>

9 Sundry club income

	<u>2022</u>	<u>2021</u>
	£	£
Sports goods	3,445	1,428
Sundry income (inc gift aid)	79,774	64,613
Covid JRS grants	2,692	30,673
Total sundry income	<u>85,911</u>	<u>96,714</u>