

**REPORT OF THE DIRECTORS AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010**  
**FOR**  
**THE HOLBROOK CLUB**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

	<b>Page</b>
<b>Company Information</b>	1
<b>Report of the Directors</b>	2
<b>Report of the Independent Auditors</b>	4
<b>Profit and Loss Account</b>	6
<b>Balance Sheet</b>	7
<b>Notes to the Financial Statements</b>	8
<b>Trading and Profit and Loss Account</b>	11

**THE HOLBROOK CLUB**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

**DIRECTORS:**

S G Charman  
P V Finn  
J F Maher  
Mrs C Charman  
B A Owen  
J Campbell  
A Phillips  
Mrs L Heather  
R Sutton

**SECRETARIES:**

**REGISTERED OFFICE:**

Club Office  
North Heath Lane  
Horsham  
West Sussex  
RH12 5PJ

**REGISTERED NUMBER:**

4994127 (England and Wales)

**AUDITORS:**

D. A. CLARK & CO. LTD  
Chartered Accountants and  
Registered Auditor  
4 Peel House  
Barttelot Road  
Horsham  
Sussex  
RH12 1DE

**BANKERS:**

LLoyds Bank Plc  
1 West Street  
Horsham  
West Sussex  
RH12 1PA

**THE HOLBROOK CLUB (REGISTERED NUMBER: 4994127)**

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

The directors present their report with the financial statements of the company for the year ended 31 December 2010.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of a private members sports club.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 January 2010 to the date of this report.

S G Charman  
P V Finn  
J F Maher  
Mrs C Charman  
B A Owen  
J Campbell  
A Phillips  
Mrs L Heather

Other changes in directors holding office are as follows:

B G Ahern - resigned  
R Sutton - appointed

**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 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

**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 or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, D. A. CLARK & CO. LTD, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**THE HOLBROOK CLUB (REGISTERED NUMBER: 4994127)**

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

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:**

S G Charman - Director

19 May 2011

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
THE HOLBROOK CLUB**

We have audited the financial statements of The Holbrook Club for the year ended 31 December 2010 on pages six 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 April 2008) (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.

**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 2010 and of its profit 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  
THE HOLBROOK 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 in preparing the Report of the Directors.

Mr David Clark (Senior Statutory Auditor)  
for and on behalf of D. A. CLARK & CO. LTD  
Chartered Accountants and  
Registered Auditor  
4 Peel House  
Barttelot Road  
Horsham  
Sussex  
RH12 1DE

19 May 2011

**THE HOLBROOK CLUB (REGISTERED NUMBER: 4994127)**

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

	Notes	31.12.10 £	31.12.09 £
<b>TURNOVER</b>		884,186	892,354
Cost of sales		<u>346,751</u>	<u>345,825</u>
<b>GROSS PROFIT</b>		537,435	546,529
Administrative expenses		<u>524,420</u>	<u>522,668</u>
		13,015	23,861
Other operating income		<u>19,259</u>	<u>18,444</u>
<b>OPERATING PROFIT</b>	2	32,274	42,305
Interest receivable and similar income		<u>6,789</u>	<u>14,257</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		39,063	56,562
Tax on profit on ordinary activities	3	<u>5,031</u>	<u>6,666</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>34,032</u></u>	<u><u>49,896</u></u>

The notes form part of these financial statements

**THE HOLBROOK CLUB (REGISTERED NUMBER: 4994127)**

**BALANCE SHEET**  
**31 DECEMBER 2010**

	Notes	31.12.10 £	£	31.12.09 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		146,195		118,295
<b>CURRENT ASSETS</b>					
Stocks	5	7,316		9,256	
Debtors	6	41,974		42,098	
Cash at bank and in hand		<u>477,966</u>		<u>486,205</u>	
		527,256		537,559	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>103,139</u>		<u>119,574</u>	
<b>NET CURRENT ASSETS</b>			<u>424,117</u>		<u>417,985</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>570,312</u>		<u>536,280</u>
<b>RESERVES</b>					
Pre incorporation reserve	8		453,891		453,891
Profit and loss account	8		<u>116,421</u>		<u>82,389</u>
			<u>570,312</u>		<u>536,280</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 April 2008).

The financial statements were approved by the Board of Directors on 19 May 2011 and were signed on its behalf by:

P V Finn - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Income represents subscriptions and guest fees, pay as you go fees, meeting room hire and facilities hire and miscellaneous income plus income from bar, kitchen and fruit machine activities.

**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
Subscription Software	- 10% on cost
Gymnasium building and equip	- 33% on cost
Ground equipment	- 33% on cost
Play equipment	- 33% on cost
Motor vehicles	- 33% on cost
Equipment and Fittings	- 33% on cost

Each asset is considered individually within the general policy as above.

**Stocks**

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

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2. OPERATING PROFIT**

The operating profit is stated after charging/(crediting):

	31.12.10	31.12.09
	£	£
Depreciation - owned assets	30,150	22,785
(Profit)/Loss on disposal of fixed assets	(660)	184
Auditors' remuneration	3,589	3,864
	<u>          </u>	<u>          </u>
Directors' remuneration and other benefits etc	-	-
	<u>          </u>	<u>          </u>

**3. TAXATION**

Corporation tax is payable on the gross interest receivable during the year and the net rental income.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2010**

**4. TANGIBLE FIXED ASSETS**

	Tennis Courts £	Subscription Software £	Gymnasium building and equip £	Ground equipment £
<b>COST</b>				
At 1 January 2010	49,875	10,355	260,122	17,190
Additions	6,193	-	1,370	166
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2010	56,068	10,355	261,492	17,356
	<hr/>	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>				
At 1 January 2010	1,247	5,111	257,965	16,813
Charge for year	5,426	873	1,951	330
Eliminated on disposal	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2010	6,673	5,984	259,916	17,143
	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>				
At 31 December 2010	49,395	4,371	1,576	213
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2009	48,628	5,244	2,157	377
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

	Play equipment £	Motor vehicles £	Equipment and Fittings £	Totals £
<b>COST</b>				
At 1 January 2010	21,645	3,495	126,095	488,777
Additions	21,316	-	29,007	58,052
Disposals	(21,645)	-	(500)	(22,145)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2010	21,316	3,495	154,602	524,684
	<hr/>	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>				
At 1 January 2010	21,645	3,495	64,207	370,483
Charge for year	1,173	-	20,397	30,150
Eliminated on disposal	(21,644)	-	(500)	(22,144)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2010	1,174	3,495	84,104	378,489
	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>				
At 31 December 2010	20,142	-	70,498	146,195
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2009	-	-	61,888	118,294
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**5. STOCKS**

	31.12.10 £	31.12.09 £
Stocks	7,316	9,256
	<hr/> <hr/>	<hr/> <hr/>

**THE HOLBROOK CLUB (REGISTERED NUMBER: 4994127)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

<b>6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.12.10	31.12.09
	£	£
Trade debtors	11,475	7,130
Prepayments	30,499	34,968
	<u>41,974</u>	<u>42,098</u>

<b>7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.12.10	31.12.09
	£	£
Trade creditors	21,910	46,411
Tax	5,031	6,772
Social security and other taxes	28,247	18,421
Flat rental deposits	800	-
Accruals	9,937	15,622
Accrued expenses	-	1
Deferred income	37,214	32,347
	<u>103,139</u>	<u>119,574</u>

<b>8. RESERVES</b>	Profit and loss account £	Pre incorporation reserve £	Totals £
At 1 January 2010	82,389	453,891	536,280
Profit for the year	34,032		34,032
	<u>116,421</u>	<u>453,891</u>	<u>570,312</u>

**9. SHARE CAPITAL**

The company is limited by guarantee. In the event of a winding up each member would be liable for £10 whilst still a member and within 12 months of ceasing to be a member.

**THE HOLBROOK CLUB (REGISTERED NUMBER: 4994127)**

**TRADING AND PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

	31.12.10		31.12.09	
	£	£	£	£
<b>Turnover</b>				
Subscriptions	223,373		224,533	
Guests and pay as you go fees	44,442		46,576	
Sports equipment income	1,134		1,285	
Bar income	244,140		239,679	
Kitchen income	89,499		94,385	
Facilities hire	70,946		69,650	
Fruit machines	25,655		20,240	
Club Plus -Gymnasium	141,438		151,413	
Misc classes income	26,960		23,685	
Misc reception income	378		314	
Fines income	307		226	
Misc entertainment income	15,192		19,352	
Pool Machine income	722		1,016	
	<hr/>	884,186	<hr/>	892,354
<b>Cost of sales</b>				
Bar	154,634		153,004	
Kitchen	84,271		88,895	
Fruit machines	12,885		10,473	
Club Plus	59,393		56,984	
Entertainment	18,509		19,792	
Misc classes expenditure	14,984		14,405	
Sports equipment purchases	839		966	
Sections	103		-	
Staff meals and discount	1,133		1,306	
	<hr/>	346,751	<hr/>	345,825
<b>GROSS PROFIT</b>		537,435		546,529
<b>Other income</b>				
Rents received	19,259		18,444	
Deposit account interest	6,789		14,257	
	<hr/>	26,048	<hr/>	32,701
		563,483		579,230
<b>Expenditure</b>				
Flat rental expenses	2,093		454	
Rent	60,999		61,000	
Rates after rate rebate relief	3,123		3,725	
Insurance	13,755		15,633	
Electricity, gas and water	44,114		49,764	
Repairs and redecorating	660		337	
Pavilion	42,738		43,108	
Ground	64,593		60,425	
Service managers	112,024		108,245	
Telephone and I.,T. costs	9,598		9,807	
Motor expenses	1,857		6,469	
Staff uniform	1,326		2,099	
Postage	679		764	
Office photocopier costs	1,296		1,407	
Office costs	18,681		16,114	
	<hr/>	<hr/>	<hr/>	<hr/>
Carried forward	377,536	563,483	379,351	579,230

This page does not form part of the statutory financial statements

**TRADING AND PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

	31.12.10		31.12.09	
	£	£	£	£
Brought forward	377,536	563,483	379,351	579,230
Sundry expenses	-		(3)	
Reception costs	31,573		32,881	
Staff annual bonus	-		5,500	
Accounts	44,122		41,069	
Training	3,209		1,743	
Staff Life assurance	2,093		2,380	
Staff entertainment costs	847		1,034	
Legal fees	4,197		1,846	
Recruitment	148		-	
HR costs	6,793		7,613	
Auditors' remuneration	3,589		3,864	
Marketing costs	15,245		17,566	
	<u>          </u>	489,352	<u>          </u>	494,844
		74,131		84,386
<b>Finance costs</b>				
Bank charges	3,928		4,279	
Credit card	1,650		576	
	<u>          </u>	5,578	<u>          </u>	4,855
		68,553		79,531
<b>Depreciation</b>				
Depn of Tennis Courts	5,426		1,247	
Depn of subscription software	873		1,905	
Depn of gymnasium + equipment	1,951		1,020	
Depn of ground equipment	330		858	
Depn of play equipment	1,173		-	
Dep of equipment and fittings	20,397		17,755	
	<u>          </u>	30,150	<u>          </u>	22,785
		38,403		56,746
<b>Profit/(Loss) on disposal of fixed assets</b>				
Profit/Loss Equip/Fittings		660		(184)
<b>NET PROFIT</b>		<u>          </u>	<u>          </u>	<u>          </u>
		39,063		56,562