

Financial Statements
for the Year Ended 31 December 2019
for
Bala Town Football Club Limited

Bala Town Football Club Limited

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for the Year Ended 31 December 2019**

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Bala Town Football Club Limited
Company Information
for the Year Ended 31 December 2019

DIRECTORS:

N J Aykroyd
Ms R L Crump
A G Roberts

REGISTERED OFFICE:

The Pavilion Maes Tegid
Castle Street
Bala
Gwynedd
LL23 7UY

REGISTERED NUMBER:

07130083 (England and Wales)

AUDITORS:

Freedman Frankl & Taylor
Statutory Auditors
Chartered Accountants
Reedham House
31 King Street West
Manchester
M3 2PJ

Bala Town Football Club Limited (Registered number: 07130083)

**Balance Sheet
31 December 2019**

	Notes	2019	2018
		£	£
FIXED ASSETS			
Tangible assets	4	316,254	377,533
CURRENT ASSETS			
Debtors	5	2,991	10,462
Cash at bank		43,881	88,470
		<u>46,872</u>	<u>98,932</u>
CREDITORS			
Amounts falling due within one year	6	79,845	94,755
NET CURRENT (LIABILITIES)/ASSETS		<u>(32,973)</u>	<u>4,177</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		283,281	381,710
CREDITORS			
Amounts falling due after more than one year	7	(262,500)	(355,391)
PROVISIONS FOR LIABILITIES		-	(2,335)
NET ASSETS		<u><u>20,781</u></u>	<u><u>23,984</u></u>
RESERVES			
Income and expenditure account		20,781	23,984
		<u><u>20,781</u></u>	<u><u>23,984</u></u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

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

.....
N J Aykroyd - Director

The notes form part of these financial statements

Bala Town Football Club Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

1. STATUTORY INFORMATION

Bala Town Football Club Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents income receivable from match day attendance, season tickets, advertising, sponsorship and related activities.

Tangible fixed assets

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

Stadia	- 10% on cost
Plant & Machinery	- 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Player transfer fees

Player transfer fees are recognised in the year in which they are incurred.

Deferred income

Revenue from gate receipts, sponsorship and commercial contracts, which has been received prior to year end, in respect of future football seasons is treated as deferred income.

Grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the profit and loss account as the related expenditure is incurred.

Bala Town Football Club Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2019**

2. ACCOUNTING POLICIES - continued

Going concern

The company's financial statements for the period ended 31 December 2019 have been prepared on a going concern basis as, after making appropriate enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 (2018 - 19).

4. TANGIBLE FIXED ASSETS

	Stadia £	Plant and machinery £	Totals £
COST			
At 1 January 2019 and 31 December 2019	585,491	21,821	607,312
DEPRECIATION			
At 1 January 2019	211,941	17,838	229,779
Charge for year	58,550	2,729	61,279
At 31 December 2019	270,491	20,567	291,058
NET BOOK VALUE			
At 31 December 2019	315,000	1,254	316,254
At 31 December 2018	373,550	3,983	377,533

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	2,150	9,204
Other debtors	841	1,258
	2,991	10,462

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	4,213	1,032
Taxation and social security	2,082	6,273
Other creditors	73,550	87,450
	79,845	94,755

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019 £	2018 £
Other creditors	262,500	355,391

Bala Town Football Club Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2019**

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Ian Sluckis BA FCA (Senior Statutory Auditor)
for and on behalf of Freedman Frankl & Taylor

9. RELATED PARTY DISCLOSURES

At 31 December 2019 the company had a balance of £Nil (2018 - £40,391) due to a company in which one of the directors has a material interest.

Included in other creditors is £Nil (2018 - £13,915) which relates to a directors current account in respect of one of the directors. There are no fixed repayment terms and no interest is chargeable to the company.

10. COMPANY LIMITED BY GUARANTEE

The company's liability is limited by the guarantees entered into by the members. Every member undertakes to contribute to the assets of the company in the event of it being wound up during the members period of membership, or within a year afterwards for the payment of debt and liabilities contracted before the member ceased to be a member such amount not exceeding £1 for each member.