

COMPANY REGISTRATION NUMBER: 08943550

Aveley Football Club Limited
Company Limited by Guarantee
Filleted Unaudited Financial Statements
30 May 2018

Aveley Football Club Limited

Company Limited by Guarantee

Statement of Financial Position

30 May 2018

		2018		2017	
	Note	£	£	£	£
Fixed assets					
Tangible assets	6	7,552,393		6,501,788	
Current assets					
Stocks		750		—	
Debtors	7	164,918	1,681,195		
Cash at bank and in hand		60,720	174,145		
		226,388	1,855,340		
Creditors: amounts falling due within one year	8	311,740		852,178	
Net current (liabilities)/assets			(85,352)		1,003,162
Total assets less current liabilities			7,467,041		7,504,950
Net assets			7,467,041		7,504,950
Capital and reserves					
Profit and loss account		7,467,041		7,504,950	
Members funds		7,467,041		7,504,950	

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 May 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Aveley Football Club Limited

Company Limited by Guarantee

Statement of Financial Position *(continued)*

30 May 2018

These financial statements were approved by the board of directors and authorised for issue on 28 February 2019 ,
and are signed on behalf of the board by:

Mr C Johnson

Director

Company registration number: 08943550

Aveley Football Club Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 May 2018

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 10 San Juan Drive, Chafford Hundred, Grays, Essex, RM16 6LQ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold buildings	-	1% straight line
Fixtures and fittings	-	20% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual agreement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Company limited by guarantee

Every member of the company undertakes to contribute to the assets of the Company in the event of the same being wound up during the time he/she is a member, or within one year afterwards, for the payments of the debts and liabilities of the company contracted before the time at which he/she ceases to be a member and of the costs, charges and expenses of winding up the same, and for the adjustments of the rights of the contributors among themselves such amount as may be required not exceeding one pound.

5. Employee numbers

The average number of persons employed by the company during the year amounted to 5 (2017: Nil).

6. Tangible assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 31 May 2017	6,501,788	—	6,501,788
Additions	1,088,688	35,998	1,124,686
At 30 May 2018	7,590,476	35,998	7,626,474
Depreciation			
At 31 May 2017	—	—	—
Charge for the year	66,881	7,200	74,081
At 30 May 2018	66,881	7,200	74,081
Carrying amount			
At 30 May 2018	7,523,595	28,798	7,552,393
At 30 May 2017	6,501,788	—	6,501,788

7. Debtors

	2018 £	2017 £
Other debtors	164,918	1,681,195

8. Creditors: amounts falling due within one year

	2018 £	2017 £
Accruals and deferred income	1,500	223,659
Social security and other taxes	176	—
Director loan accounts	142,500	—
Other creditors	167,564	628,519
	311,740	852,178

9. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2018 £	2017 £	2018 £	2017 £
Directors loan account	—	—	(142,500)	—

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.