Company registration number 02880024 (England and Wales)

HUDDERSFIELD SPORTING PRIDE LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2022

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HUDDERSFIELD SPORTING PRIDE LIMITED

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HUDDERSFIELD SPORTING PRIDE LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		115,949		115,949
Investments	5		40,020		40,020
			155,969		155,969
Current assets					
Debtors	6	745,575		747,696	
Cash at bank and in hand		34		40	
		745,609		747,736	
Creditors: amounts falling due within one year	7	(1,613,241)		(1,613,884)	
Net current liabilities			(867,632)		(866,148)
Net liabilities			(711,663)		(710,179)
Capital and reserves					
Called up share capital	8		2,989,571		2,989,571
Share premium account			120,000		120,000
Profit and loss reserves			(3,821,234)		(3,819,750)
Total equity			(711,663)		(710,179)

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered 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 8 August 2023 and are signed on its behalf by:

Mr K E Davy
Director

Company Registration No. 02880024

1 Accounting policies

Company information

Huddersfield Sporting Pride Limited is a private company limited by shares incorporated in England and Wales. The registered office is The John Smith's Stadium, Stadium Way, Huddersfield, HD1 6PG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Rents receivable under operating leases are agreed on an annual basis and included in turnover in the year to which they relate.

1.3 Intangible fixed assets - goodwill

Purchased goodwill is capitalised and amortised over its useful life in the business. Goodwill which is generated by the activities of the company is not recognised in the balance sheet

1.4 Tangible fixed assets

Tangible fixed assets comprise freehold land which is stated at cost.

1.5 Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

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 Accounting policies **(Continued)**

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.

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 transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	2	2

3 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 December 2021 and 30 November 2022	15,000
Amortisation and impairment	
At 1 December 2021 and 30 November 2022	15,000
Carrying amount	
At 30 November 2022	-
At 30 November 2021	-

4 Tangible fixed assets

	Land and buildings
	£
Cost	
At 1 December 2021 and 30 November 2022	115,949
Depreciation and impairment	
At 1 December 2021 and 30 November 2022	-
Carrying amount	
At 30 November 2022	115,949
At 30 November 2021	115,949

5 Fixed asset investments

	2022	2021
	£	£
Shares in group undertakings and participating interests	40,020	40,020

6 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Amounts owed by group undertakings	745,530	747,381
Other debtors	45	315
	745,575	747,696

7 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	317	299
Other creditors	1,612,924	1,613,585
	1,613,241	1,613,884

8 Called up share capital

	2022	2021	2022	2021
Ordinary share capital	**Number**	**Number**	**£**	**£**
Issued and fully paid				
Ordinary shares of £1 each	2,989,571	2,989,571	2,989,571	2,989,571

9 Related party transactions

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

	Sales 2022	Sales 2021	Purchases 2022	Purchases 2021
	£	£	£	£
Other related parties	197,195	197,195	197,195	197,195

	Repayments from related parties 2022	2021
	£	£
Other related parties	1,850	2,620

	2022	2021
Amounts due to related parties	£	£
Other related parties	1,612,145	1,612,145

The following amounts were outstanding at the reporting end date:

	2022	2021
Amounts due from related parties	£	£
Other related parties	745,530	747,380