

Burnley Cricket Club Limited

**Directors' Report and Financial Statements
For the year ended 30th September 2000**

Company No. 200977 (England and Wales)



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Burnley Cricket Club Limited

Company Information

Directors

M. Greenwood
M. McLeod
D. Chadwick
A. Young
J. Heys
M. Anderson
A. Norris

Secretary

A. Norris

Company Number

200977 (England and Wales)

Registered Office

Turf Moor
Burnley
Lancashire
BB10 4BM

Auditors

Langley, Stuttard & Co.
Chartered Accountants
and Registered Auditors
66 Bank Parade
Burnley
Lancashire
BB11 1EE

Burnley Cricket Club Limited

Contents

	Page
Directors' Report	1 and 2
Statement of Directors' Responsibilities	3
Auditors' Report	4
Profit and Loss Account	5
Balance Sheet	6
Notes to the Financial Statements	7 to 9
The following pages do not form part of the statutory accounts:	
Trading and profit and loss account and summaries	10 to 12

Burnley Cricket Club Limited

Directors' Report for the year ended 30th September 2000

The directors present their report and the financial statements for the year ended 30th September 2000.

Principal Activity

The company's principal activity continues to be that of a Lancashire League Cricket Club.

Review of Business

The results of trading for the period under review are summarised on page 5 of the financial statements.

The disappointing summer reduced revenue, although bar sales increased by £9,754, this was the result of two price increases during the year and the volume of sales was less than 1999.

The results were however better than the previous year, the loss being reduced from £6,782 (1999) to £4,980 (2000). We will strive to reduce this again in 2001.

Dividends

The directors do not recommend payment of a dividend for the year under review.

Future Developments

The company will continue to pursue its principal activity. Negotiations are presently taking place with Burnley Football Club with regards to the re-location of the Cricket Club. However this has not yet reached planning stage nor been accepted by the local Council. Our land has been valued at £1,250,000 by a Chartered Surveyor Mr. Michael Westlake. This is the value provided planning permission was granted for prime commercial use. We have also had a second valuation by an independent Surveyor who in turn proposed an identical valuation.

Fixed Assets

The Club is valued at £1,250,000 as outlined above in future developments.

Burnley Cricket Club Limited

Directors' Report for the year ended 30th September 2000

Directors

The Directors who served during the year and their beneficial interests in the company's issued ordinary share capital were:

	Number of Shares	
	2000	1999
P. Lawson (dec'd 18 December 1999)		225
M. Greenwood	319	231
M. McLeod	130	155
D. Chadwick	124	104
R. Caple (resigned 21 February 2000)		40
A. Young	40	40
J. Heys	140	140
M. Anderson (appointed 21 February 2000)	25	
A. Norris (appointed 21 February 2000)	50	

In accordance with the Articles of Association, Mr. M. McLeod, Mr. J. Heys and Mr. M. Greenwood retire by rotation and, being eligible, offer themselves for re-election.


Auditors

The auditors, Messrs. Langley, Stuttard & Co. will be proposed for re-appointment in accordance with section 385 of the Companies Act 1985.

Small company rules

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 25 November 2000 and signed on its behalf.



J. Heys
Director

Burnley Cricket Club Limited

Statement of Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

Signed on behalf of the board of directors


J. Heys
Director

25 November 2000

Burnley Cricket Club Limited

Auditors' Report to the Shareholders of Burnley Cricket Club Limited

We have audited the financial statements on pages 5 to 9 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 3, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion, the financial statements give a true and fair view of the state of the company's affairs as at 30th September 2000 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.



Langley, Stuttard & Co.

Chartered Accountants
and Registered Auditors
66 Bank Parade
Burnley
Lancashire BB11 1EE

30 November 2000

Burnley Cricket Club Limited

Profit and Loss Account For the year ended 30th September 2000

	Notes	2000 £	1999 £
Turnover	1	88,130	78,376
Cost of Sales		67,965	57,407
Gross Profit		<u>20,165</u>	<u>20,969</u>
Administrative expenses		(51,713)	(51,650)
Other operating income		26,897	24,219
Operating Loss	2	<u>(4,651)</u>	<u>(6,462)</u>
Loss on ordinary activities before interest		(4,651)	(6,462)
Interest payable	3	(329)	(320)
Loss on ordinary activities before taxation		<u>(4,980)</u>	<u>(6,782)</u>
Taxation on loss on ordinary activities		-	-
Loss on ordinary activities after taxation		<u>(4,980)</u>	<u>(6,782)</u>
Dividends		-	-
Retained loss for the year		<u>(4,980)</u>	<u>(6,782)</u>
Retained losses brought forward		(83,412)	(76,630)
Retained losses carried forward		£ <u>(88,392)</u>	£ <u>(83,412)</u>

The notes on pages 7 to 9 form part of these financial statements.

Burnley Cricket Club Limited

Balance Sheet As at 30th September 2000

	Notes	£	2000 £	£	1999 £
Fixed assets					
Tangible assets	4		34,893		35,236
Current assets					
Stocks	5	3,209		2,116	
Debtors	6	2,310		1,595	
Cash in hand		810		706	
Other investments	7	<u>517</u>		<u>514</u>	
		6,846		4,931	
Creditors: amounts falling due within one year	8	<u>18,849</u>		<u>14,840</u>	
Net current liabilities			(12,003)		(9,909)
Total assets less current liabilities			<u>22,890</u>		<u>25,327</u>
Creditors: amounts falling due after more than one year	9		35,086		32,543
Net liabilities			£ <u>(12,196)</u>		£ <u>(7,216)</u>
Capital and reserves					
Called up share capital	10		5,996		5,996
Capital reserve			70,200		70,200
Profit and loss account			(88,392)		(83,412)
Shareholders' funds			£ <u>(12,196)</u>		£ <u>(7,216)</u>

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 25 November 2000 and signed on its behalf.



J. Heys
Director

The notes on pages 7 to 9 form part of these financial statements.

Burnley Cricket Club Limited

Notes to the Financial Statements For the year ended 30th September 2000

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises the value of goods supplied by the company, net of Value Added Tax

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Machinery and Fixtures:

General	10% on net book value
Motor Vehicle	25% on net book value
Seating and Garages	10% on net book value
Pavilion and Scorebox	2.5%/5% on cost

No depreciation is provided on land.

1.4 Stocks

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

1.5 Deferred taxation

There is no liability in respect of deferred taxation.

Burnley Cricket Club Limited

Notes to the Financial Statements (Continued)

For the year ended 30th September 2000

2. Operating Loss

The operating loss is stated after charging:

	2000 £	1999 £
Depreciation of tangible fixed assets	3,834	3,577
Auditors' remuneration	490	465
	<u> </u>	<u> </u>

3. Interest payable

Interest payable on Bank Overdraft	£ 329	£ 320
	<u> </u>	<u> </u>

4. Tangible fixed assets

	Cricket Ground £	Machinery and Fixtures £	Seating and Garages £	Pavilion and Scorebox £	Total £
Cost					
At 1st October 1999	9,166	29,836	3,910	73,722	116,634
Additions	-	3,491	-	-	3,491
At 30th September 2000	<u>9,166</u>	<u>33,327</u>	<u>3,910</u>	<u>73,722</u>	<u>120,125</u>
Depreciation					
At 1st October 1999	-	20,609	2,954	57,835	81,398
Charge for year	-	1,292	96	2,446	3,834
At 30th September 2000	<u>-</u>	<u>21,901</u>	<u>3,050</u>	<u>60,281</u>	<u>85,232</u>

Net Book Values

At 30th September 2000	£ <u>9,166</u>	£ <u>11,426</u>	£ <u>860</u>	£ <u>13,441</u>	£ <u>34,893</u>
At 30th September 1999	£ <u>9,166</u>	£ <u>9,227</u>	£ <u>956</u>	£ <u>15,887</u>	£ <u>35,236</u>

Burnley Cricket Club Limited

Notes to the Financial Statements (Continued) For the year ended 30th September 2000

	2000 £	1999 £
5. Stocks		
Goods for resale	2,589	2,116
Fuel oil	<u>620</u>	<u>-</u>
	£ <u>3,209</u>	£ <u>2,116</u>
6. Debtors: due within one year		
Sundry debtors	1,725	1,142
Prepayments	<u>585</u>	<u>453</u>
	£ <u>2,310</u>	£ <u>1,595</u>
7. Current asset investments		
Bank Deposit Account	52	52
Abbey National PLC	169	169
Marsden Building Society	<u>296</u>	<u>293</u>
	£ <u>517</u>	£ <u>514</u>
8. Creditors: amounts falling due within one year		
Stewards Bond	500	500
Trade Creditors	7,857	5,143
Bank Overdraft	4,054	5,071
Social Security and other taxes	2,508	2,246
Accruals	<u>3,930</u>	<u>1,880</u>
	£ <u>18,849</u>	£ <u>14,840</u>
9. Creditors: amounts falling due after more than one year		
Brewery Loans - Secured Discount Loans	£ <u>35,086</u>	£ <u>32,543</u>
The total amount of secured creditors is £40,184 (1999 £36,151). The brewery loans are repayable in full after more than five years.		
10. Called up share capital		
	2000 £	1999 £
Authorised		
Ordinary shares of £1 each	£ <u>6,000</u>	£ <u>6,000</u>
Issued		
Ordinary shares of £1 each	£ <u>5,996</u>	£ <u>5,996</u>