

Burnley Cricket Club Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2020

Burnley Cricket Club Limited

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Burnley Cricket Club Limited
(Registration number: 00200977)
Balance Sheet as at 30 September 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	49,896	49,094
Investments	<u>5</u>	100	100
		<u>49,996</u>	<u>49,194</u>
Current assets			
Stocks	<u>6</u>	990	1,500
Debtors	<u>7</u>	775	775
Cash at bank and in hand		<u>72,535</u>	<u>49,900</u>
		74,300	52,175
Creditors: Amounts falling due within one year	<u>8</u>	<u>(54,645)</u>	<u>(17,891)</u>
Net current assets		<u>19,655</u>	<u>34,284</u>
Total assets less current liabilities		69,651	83,478
Creditors: Amounts falling due after more than one year	<u>8</u>	<u>-</u>	<u>(1,574)</u>
Net assets		<u>69,651</u>	<u>81,904</u>
Capital and reserves			
Called up share capital		5,996	5,996
Profit and loss account		<u>63,655</u>	<u>75,908</u>
Total equity		<u>69,651</u>	<u>81,904</u>

For the financial year ending 30 September 2020 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 19 October 2020 and signed on its behalf by:

.....
P T Broadhurst
Director

The notes on pages 2 to 7 form an integral part of these financial statements.

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Burnley Cricket Club Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Turf Moor
Belvedere Road
Burnley
Lancashire
BB10 4BX

These financial statements were authorised for issue by the Board on 19 October 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention.

Revenue recognition

Revenue comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Revenue is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold land	Not depreciated
Pavilion and scoreboard	10% per annum reducing balance basis
Plant and machinery	10% per annum reducing balance basis

Burnley Cricket Club Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2019 - 2).

Burnley Cricket Club Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020

4 Tangible assets

	Freehold land and buildings £	Pavilion and scoreboard £	Plant and machinery £	Total £
Cost or valuation				
At 1 October 2019	13,322	86,001	86,397	185,720
Additions	-	-	4,399	4,399
At 30 September 2020	13,322	86,001	90,796	190,119
Depreciation				
At 1 October 2019	-	79,845	56,781	136,626
Charge for the year	-	615	2,982	3,597
At 30 September 2020	-	80,460	59,763	140,223
Net book value				
At 30 September 2020	13,322	5,541	31,033	49,896
At 30 September 2019	13,322	6,156	29,616	49,094

Burnley Cricket Club Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020

5 Investments

	2020 £	2019 £
Investments in subsidiaries	100	100
Subsidiaries		£
Cost or valuation		
At 1 October 2019		100
Net book value		
At 30 September 2020		100
At 30 September 2019		100

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2020	2019
Subsidiary undertakings				
Burnley Cricket Club (Bar) Limited	Turf Moor, Burnley	Ordinary shares	100%	100%

Subsidiary undertakings

Burnley Cricket Club (Bar) Limited

The principal activity of Burnley Cricket Club (Bar) Limited is the operation of a bar. The loss for the financial period of Burnley Cricket Club (Bar) Limited was £269 and the aggregate amount of capital and reserves at the end of the period was £4,429.

6 Stocks

	2020 £	2019 £
Stocks	990	1,500

Burnley Cricket Club Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020

7 Debtors

	2020 £	2019 £
Other debtors	775	775
	<u>775</u>	<u>775</u>

8 Creditors

	Note	2020 £	2019 £
Due within one year			
Loans and borrowings	10	1,574	2,961
Trade creditors		3,159	578
Taxation and social security		1,467	86
Accruals and deferred income		353	278
Other creditors		48,092	13,988
		<u>54,645</u>	<u>17,891</u>

	Note	2020 £	2019 £
Due after one year			
Loans and borrowings	10	-	1,574

9 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	5,996	5,996	5,996	5,996

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Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020

10 Loans and borrowings

	2020	2019
	£	£
Non-current loans and borrowings		
Hire purchase liabilities	<u>-</u>	<u>1,574</u>

	2020	2019
	£	£
Current loans and borrowings		
Hire purchase liabilities	<u>1,574</u>	<u>2,961</u>

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.