

Burnley Cricket Club Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 30 September 2017

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Burnley Cricket Club Limited

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Burnley Cricket Club Limited

Company Information

Directors	T Pickup W Harvey J Clare F C Hadfield A J Lamb M J Brown P T Broadhurst D Lawson A Shorrocks
Company secretary	W Harvey
Registered office	Turf Moor Belvedere Road Burnley Lancashire BB10 4BX
Accountants	KM Chartered Accountants 1st Floor, Block C The Wharf Manchester Road Burnley Lancashire BB11 1JG

Burnley Cricket Club Limited

(Registration number: 00200977)

Abridged Balance Sheet as at 30 September 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	35,647	25,789
Investments	<u>5</u>	100	100
		<u>35,747</u>	<u>25,889</u>
Current assets			
Stocks		1,975	1,070
Debtors		1,200	1,200
Cash at bank and in hand		31,470	33,509
		34,645	35,779
Creditors: Amounts falling due within one year		<u>(10,154)</u>	<u>(22,220)</u>
Net current assets		<u>24,491</u>	<u>13,559</u>
Total assets less current liabilities		60,238	39,448
Accruals and deferred income		<u>(293)</u>	<u>(60)</u>
Net assets		<u>59,945</u>	<u>39,388</u>
Capital and reserves			
Called up share capital		5,996	5,996
Profit and loss account		<u>53,949</u>	<u>33,392</u>
Total equity		<u>59,945</u>	<u>39,388</u>

The notes on pages 4 to 9 form an integral part of these abridged financial statements.

Burnley Cricket Club Limited

(Registration number: 00200977)

Abridged Balance Sheet as at 30 September 2017

For the financial year ending 30 September 2017 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 4 January 2018 and signed on its behalf by:

.....
P T Broadhurst
Director

The notes on pages 4 to 9 form an integral part of these abridged financial statements.
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Burnley Cricket Club Limited

Notes to the Abridged Financial Statements for the Year Ended 30 September 2017

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 4 January 2018.

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 abridged 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 abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover 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. Turnover is shown net of sales/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 statement of financial position 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

Burnley Cricket Club Limited

Notes to the Abridged Financial Statements for the Year Ended 30 September 2017

Plant and machinery

10% per annum reducing balance

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

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.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

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.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Burnley Cricket Club Limited

Notes to the Abridged Financial Statements for the Year Ended 30 September 2017

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.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2016 - 2).

Burnley Cricket Club Limited

Notes to the Abridged Financial Statements for the Year Ended 30 September 2017

4 Tangible assets

	Total £
Cost	
At 1 October 2016	153,458
Additions	<u>11,732</u>
At 30 September 2017	<u>165,190</u>
Depreciation	
At 1 October 2016	127,669
Charge for the year	<u>1,874</u>
At 30 September 2017	<u>129,543</u>
Net book value	
At 30 September 2017	<u><u>35,647</u></u>
At 30 September 2016	<u><u>25,789</u></u>

5 Investments

	Total £
Cost	
At 1 October 2016	<u>100</u>
Provision	
Net book value	
At 30 September 2017	<u><u>100</u></u>
At 30 September 2016	<u><u>100</u></u>

Burnley Cricket Club Limited

Notes to the Abridged Financial Statements for the Year Ended 30 September 2017

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) 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	
			2017	2016
Subsidiary undertakings				
Burnley Cricket Club (Bar) Limited	Turf Moor Burnley England	Ordinary shares	100%	100%

The principal activity of Burnley Cricket Club (Bar) Limited is Bar

The profit for the financial period of Burnley Cricket Club (Bar) Limited was £994 and the aggregate amount of capital and reserves at the end of the period was £17,169.

6 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	5,996	5,996	5,996	5,996

Burnley Cricket Club Limited

Notes to the Abridged Financial Statements for the Year Ended 30 September 2017

7 Related party transactions

Summary of transactions with subsidiaries

Burnley Cricket Club (Bar) Limited

Summary of transactions with other related parties

Burnley Cricket Club (Bar) Limited

Wholly owned subsidiary of Burnley Cricket Club Limited

Burnley Cricket Club (Bar) Limited paid rent of £15,000 (2016 - £15,000) and a donation of £42,000 (2016 - £11,000) to Burnley Cricket Club Limited. At the balance sheet date the amount due to Burnley Cricket Club (Bar) Limited was £8,527 (2016 - £19,652)

Income and receivables from related parties

	Subsidiary £
2017	
Leases	15,000
Transfers under licence agreements	42,000
	<hr/> 57,000 <hr/>

	Subsidiary £
2016	
Leases	15,000
Transfers under licence agreements	11,000
	<hr/> 26,000 <hr/>

Expenditure with and payables to related parties

	Subsidiary £
2017	
Amounts payable to related party	8,527
	<hr/>

	Subsidiary £
2016	
Amounts payable to related party	19,652
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