

Burnley Cricket Club Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 30 September 2018

Burnley Cricket Club Limited

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Burnley Cricket Club Limited

(Registration number: 00200977)

Abridged Balance Sheet as at 30 September 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	48,321	35,647
Investments	<u>5</u>	100	100
		<u>48,421</u>	<u>35,747</u>
Current assets			
Stocks		1,880	1,975
Debtors		1,200	1,200
Cash at bank and in hand		52,026	31,470
		55,106	34,645
Creditors: Amounts falling due within one year		<u>(23,631)</u>	<u>(10,154)</u>
Net current assets		<u>31,475</u>	<u>24,491</u>
Total assets less current liabilities		79,896	60,238
Creditors: Amounts falling due after more than one year		(4,449)	-
Accruals and deferred income		<u>(107)</u>	<u>(293)</u>
Net assets		<u><u>75,340</u></u>	<u><u>59,945</u></u>
Capital and reserves			
Called up share capital	<u>6</u>	5,996	5,996
Profit and loss account		69,344	53,949
Total equity		<u><u>75,340</u></u>	<u><u>59,945</u></u>

The notes on pages 3 to 8 form an integral part of these abridged financial statements.

Burnley Cricket Club Limited

(Registration number: 00200977)

Abridged Balance Sheet as at 30 September 2018

For the financial year ending 30 September 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 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 6 February 2019 and signed on its behalf by:

.....

P T Broadhurst
Director

The notes on pages 3 to 8 form an integral part of these abridged financial statements.

Burnley Cricket Club Limited

Notes to the Abridged Financial Statements for the Year Ended 30 September 2018

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 6 February 2019.

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

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

Burnley Cricket Club Limited

Notes to the Abridged Financial Statements for the Year Ended 30 September 2018

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.

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.

Burnley Cricket Club Limited

Notes to the Abridged Financial Statements for the Year Ended 30 September 2018

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.

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 (2017 - 2).

Burnley Cricket Club Limited

Notes to the Abridged Financial Statements for the Year Ended 30 September 2018

4 Tangible assets

	Total £
Cost	
At 1 October 2017	165,189
Additions	<u>15,929</u>
At 30 September 2018	<u>181,118</u>
Depreciation	
At 1 October 2017	129,543
Charge for the year	<u>3,254</u>
At 30 September 2018	<u>132,797</u>
Net book value	
At 30 September 2018	<u><u>48,321</u></u>
At 30 September 2017	<u><u>35,647</u></u>

5 Investments

	Total £
Cost	
At 1 October 2017	<u>100</u>
Provision	
Net book value	
At 30 September 2018	<u><u>100</u></u>
At 30 September 2017	<u><u>100</u></u>

Burnley Cricket Club Limited

Notes to the Abridged Financial Statements for the Year Ended 30 September 2018

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	
			2018	2017
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

6 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	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 2018

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 (2017 - £15,000) and a donation of £47,000 (2017 - £42,000) to Burnley Cricket Club Limited. At the balance sheet date the amount due to Burnley Cricket Club (Bar) Limited was £13,236 (2017 - £8,527)

Income and receivables from related parties

2018

Leases

Transfers under licence agreements

**Subsidiary
£**

15,000

56,000

71,000

**Subsidiary
£**

2017

Leases

Transfers under licence agreements

15,000

42,000

57,000

Expenditure with and payables to related parties

2018

Amounts payable to related party

**Subsidiary
£**

19,236

2017

Amounts payable to related party

**Subsidiary
£**

8,527

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.