

**Burnley Cricket Club Limited**

**Directors' Report and Financial Statements  
For the year ended 30th September 1998**

**Company No. 200977 (England and Wales)**



# **Burnley Cricket Club Limited**

## **Company Information**

### **Directors**

P. Lawson  
M. Greenwood  
M. McLeod  
D. Chadwick  
R. Caple  
A. Young  
J. Heys

### **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**

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## **Burnley Cricket Club Limited**

### **Directors' Report for the year ended 30th September 1998**

The directors present their report and the financial statements for the year ended 30th September 1998.

#### **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 weather had a significant affect on bar sales and income from the gate and tea rooms. Expenditure was contained to a similar level of the previous year. The final results were somewhat disappointing but explicable and unavoidable.

#### **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 interest, namely that of the game of Cricket in the town and surrounding area by encouraging local talent with a view to improving the teams to maintain a long tradition of success in the game. It remains necessary, if not essential, to maintain social activities within the Club, not least for the purposes of fund raising. Where members can offer their support in these aims, such assistance will be very welcome.

#### **Fixed Assets**

In view of the specialised nature of the land and buildings of Burnley Cricket Club Limited the Directors are not able to place a market value on these assets.

## **Burnley Cricket Club Limited**

### **Directors' Report for the year ended 30th September 1998**

#### **Directors**

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

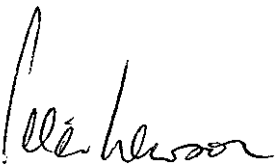
	<b>Number of Shares</b>	
	<b>1998</b>	<b>1997</b>
P. Lawson	208	208
M. Greenwood	231	231
M. McLeod	155	155
D. Chadwick	104	104
R. Caple	40	40
A. Young	40	40
J. Heys	140	140

In accordance with the Articles of Association, Mr. D. Chadwick and Mr. P. Lawson retire by rotation. They both 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.

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the board on 9th November 1998 and signed on their behalf.



P. Lawson  
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



P. Lawson  
Director

9th November 1998

## **Burnley Cricket Club Limited**

### **Auditors' Report to the Shareholders of Burnley Cricket Club Limited**

We have audited the financial statements on pages 5 to 10 which have been prepared 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 1998 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



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

1st December 1998

**Burnley Cricket Club Limited**  
**Profit and Loss Account**  
**For the year ended 30th September 1998**

	Notes	1998 £	1997 £
<b>Turnover</b>	1	87,696	102,733
Cost of Sales		64,470	78,956
<b>Gross Profit</b>		<u>23,226</u>	<u>23,777</u>
Administrative expenses		(51,125)	(52,812)
Other operating income		27,323	26,589
<b>Operating Loss</b>	2	<u>(576)</u>	<u>(2,446)</u>
<b>Loss on ordinary activities before interest</b>		(576)	(2,446)
Interest payable	3	(423)	(463)
<b>Loss on ordinary activities before taxation</b>		<u>(999)</u>	<u>(2,909)</u>
<b>Taxation on profit on ordinary activities</b>	4	-	-
<b>Loss on ordinary activities after taxation</b>		<u>(999)</u>	<u>(2,909)</u>
Dividends		-	-
<b>Retained loss for the year</b>		<u>(999)</u>	<u>(2,909)</u>
<b>Retained losses brought forward</b>		(75,631)	(72,722)
<b>Retained losses carried forward</b>		<u>(76,630)</u>	<u>(75,631)</u>

There were no recognised gains and losses for 1998 or 1997 other than those included in the profit and loss account.

The notes on pages 7 to 10 form part of these financial statements.

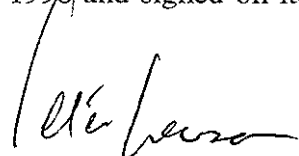


# Burnley Cricket Club Limited

## Balance Sheet As at 30th September 1998

	Notes	1998 £	1997 £
<b>Fixed assets</b>			
Tangible assets	5	38,384	39,189
<b>Current assets</b>			
Stocks		2,679	2,725
Debtors	6	4,113	3,982
Cash at bank and in hand		1,070	1,261
Other investments	7	<u>2,484</u>	<u>455</u>
		10,346	8,423
<b>Creditors: amounts falling due within one year</b>	8	<u>13,658</u>	<u>20,574</u>
<b>Net current liabilities</b>		(3,312)	(12,151)
<b>Total assets less current liabilities</b>		<u>35,072</u>	<u>27,038</u>
<b>Creditors: amounts falling due after more than one year</b>	9	(35,506)	(26,473)
<b>Net assets</b>		<u>(434)</u>	<u>565</u>
<b>Capital and reserves</b>			
Called up share capital	10	5,996	5,996
Capital reserve		70,200	70,200
Profit and loss account		(76,630)	(75,631)
<b>Shareholders' funds</b>	11	<u>(434)</u>	<u>565</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 9th November 1998 and signed on its behalf.



P. Lawson  
Director

The notes on pages 7 to 10 form part of these financial statements.

## **Burnley Cricket Club Limited**

### **Notes to the Financial Statements For the year ended 30th September 1998**

#### **1. Accounting policies**

##### **1.1 Basis of preparation of financial statements**

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

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 and services 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	10% on net book value
Seating and Garages	10% on net book value
Pavilion and Scorebox	2.5%/5% on cost

##### **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**

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

**Burnley Cricket Club Limited**

**Notes to the Financial Statements  
For the year ended 30th September 1998**

**2. Operating Profit/(Loss)**

The operating profit/(loss) is stated after charging:

	1998	1997
	£	£
Depreciation of tangible fixed assets		
- owned by the company	3,655	3,472
Auditors' remuneration	430	410

**3. Interest payable**

Interest payable on Bank Overdrafts	<u>423</u>	<u>463</u>
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**4. Taxation**

**U.K. current year taxation**

U.K. corporation tax at 21 % (1997 24/21 %)	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

There would be no increase in the tax charge if provision was made for deferred taxation on the basis of full potential liability due to the fact that tax losses brought forward are in excess of any accelerated capital allowances.

# Burnley Cricket Club Limited

## Notes to the Financial Statements For the year ended 30th September 1998

### 5. Tangible fixed assets

	Cricket Ground £	Machinery and Fixtures £	Seating and Garages £	Pavilion and Scorebox £	Total £
<b>Cost</b>					
At 1st October 1997	9,166	26,557	3,910	73,722	113,355
Additions	-	2,850	-	-	2,850
At 30th September 1998	<u>9,166</u>	<u>29,407</u>	<u>3,910</u>	<u>73,722</u>	<u>116,205</u>
<b>Depreciation</b>					
At 1st October 1997	-	18,493	2,730	52,943	74,166
Charge for year	-	1,091	118	2,446	3,655
At 30th September 1998	<u>-</u>	<u>19,584</u>	<u>2,848</u>	<u>55,389</u>	<u>77,821</u>
<b>Net Book Values</b>					
At 30th September 1998	<u>9,166</u>	<u>9,823</u>	<u>1,062</u>	<u>18,333</u>	<u>38,384</u>
At 1st October 1997	<u>9,166</u>	<u>8,064</u>	<u>1,180</u>	<u>20,779</u>	<u>39,189</u>

### 6. Debtors: due within one year

	1998 £	1997 £
Sundry debtors	2,660	2,262
Prepayments	<u>1,453</u>	<u>1,720</u>

### 7. Current asset investments

Bank Deposit Account	2,026	-
Abbey National PLC	168	168
Marsden Building Society	290	287
	<u>2,484</u>	<u>455</u>

# **Burnley Cricket Club Limited**

## **Notes to the Financial Statements For the year ended 30th September 1998**

	1998 £	1997 £
<b>8. Creditors: amounts falling due within one year</b>		
Stewards Bond	500	500
Trade Creditors	5,846	16,731
Bank Overdraft	4,080	-
Social Security and other taxes	1,837	2,118
Accruals	<u>1,395</u>	<u>1,225</u>
	<u>13,658</u>	<u>20,574</u>
<b>9. Creditors: amounts falling due after more than one year</b>		
Brewery Loan - Discount	<u>35,506</u>	<u>26,473</u>
<p>The total amount of secured creditors is £35,506 (1997 £26,473). The loan from Matthew Brown PLC is repayable in full after more than five years.</p>		
<b>10. Called up share capital</b>		
	1998 £	1997 £
<b>Authorised</b>		
Ordinary shares of £1 each	6,000	6,000
<b>Issued</b>		
Ordinary shares of £1 each	5,996	5,996
<b>11. Movement on shareholders' funds</b>		
Loss for the year	(1,149)	(2,909)
Opening shareholders' funds	<u>565</u>	<u>3,474</u>
Closing shareholders' funds	<u>(584)</u>	<u>565</u>