

Registered Number
00519334

SUTTON UNITED FOOTBALL CLUB LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2017

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COMPANIES HOUSE

MAURICE ANDREWS
Chartered Accountants
Global House
1 Ashley Avenue
Epsom
Surrey KT18 5FL

SUTTON UNITED FOOTBALL CLUB LIMITED
STATEMENT OF FINANCIAL POSITION
31st MAY 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	6	448,637	467,756
Current assets			
Stocks		18,387	19,609
Debtors	7	66,119	31,037
Cash at bank and in hand		704,072	148,625
		<u>788,578</u>	<u>199,271</u>
Creditors: Amounts falling due within one year	8	<u>270,794</u>	<u>164,300</u>
Net current assets		<u>517,784</u>	<u>34,971</u>
Total assets less current liabilities		<u>966,421</u>	<u>502,727</u>
Creditors: Amounts falling due after more than one year	9	<u>106,787</u>	<u>523,489</u>
Net assets/(liabilities)		<u>859,634</u>	<u>(20,762)</u>
Capital and reserves			
Called up share capital	10	309,200	260,700
Profit and loss account		550,434	(281,462)
Shareholders' funds/(deficit)		<u>859,634</u>	<u>(20,762)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

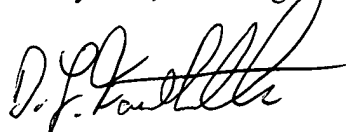
In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31st May 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 22nd February 2018, and are signed on behalf of the board by:



D.J. Farebrother
Director

Company registration number: 00519334

SUTTON UNITED FOOTBALL CLUB LIMITED
STATEMENT OF CHANGES IN EQUITY
YEAR ENDED 31st MAY 2017

	Called up share capital £	Profit and loss account £	Total £
At 1st June 2015	247,050	(257,621)	(10,571)
Loss for the year	—	(23,841)	(23,841)
Total comprehensive income for the year	—	(23,841)	(23,841)
Issue of shares	13,650	—	13,650
Total investments by and distributions to owners	13,650	—	13,650
At 31st May 2016	260,700	(281,462)	(20,762)
Profit for the year	—	831,896	831,896
Total comprehensive income for the year	—	831,896	831,896
Issue of shares	48,500	—	48,500
Total investments by and distributions to owners	48,500	—	48,500
At 31st May 2017	<u>309,200</u>	<u>550,434</u>	<u>859,634</u>

SUTTON UNITED FOOTBALL CLUB LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31st MAY 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Borough Sports Ground, Gander Green Lane, Sutton, Surrey, SM1 2EY.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st June 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover represents income (excluding Value Added Tax) from gate receipts, transfer fees, subscriptions, donations, lotteries, bar and from other club functions and activities.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

SUTTON UNITED FOOTBALL CLUB LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31st MAY 2017

3. Accounting policies (continued)

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Ground improvements	-	2% reducing balance
Clubhouse extension	-	over the life of the lease
3G pitch	-	over the life of the pitch
Fixtures, fittings and equipment	-	15% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 46 (2016: 40).

5. Tax on profit/(loss)

At 31st May 2017, there were unrelieved losses of approximately £95,000 (2016 - £911,000) available for offset against future trading profits.

A deferred tax asset is not provided in respect of the accumulated tax losses as there is insufficient evidence to show that those losses will be utilised.

SUTTON UNITED FOOTBALL CLUB LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31st MAY 2017

6. Tangible assets

	Ground improvements £	Clubhouse extension £	3G pitch £	Fixtures, fittings and equipment £	Total £
Cost					
At 1st June 2016	150,770	167,641	372,464	65,575	756,450
Addition	–	–	22	–	22
At 31st May 2017	150,770	167,641	372,486	65,575	756,472
Depreciation					
At 1st June 2016	40,685	167,641	15,464	64,904	288,694
Charge for the year	2,202	–	16,838	101	19,141
At 31st May 2017	42,887	167,641	32,302	65,005	307,835
Carrying amount					
At 31st May 2017	107,883	–	340,184	570	448,637
At 31st May 2016	110,085	–	357,000	671	467,756

7. Debtors

	2017 £	2016 £
Trade debtors	26,969	13,245
Other debtors	39,150	17,792
	66,119	31,037

8. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	64,629	31,864
Social security and other taxes	52,153	24,926
Other creditors	154,012	107,510
	270,794	164,300

9. Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Other creditors	106,787	523,489

Included within creditors: amounts falling due after more than one year is an amount of £Nil (2016: £300,383) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

SUTTON UNITED FOOTBALL CLUB LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31st MAY 2017

10. Called up share capital**Authorised share capital**

	2017		2016	
	No	£	No	£
Ordinary shares of £50 each	<u>8,000</u>	<u>400,000</u>	<u>8,000</u>	<u>400,000</u>

Issued, called up and fully paid

	2017		2016	
	No	£	No	£
Ordinary shares of £50 each	<u>6,184</u>	<u>309,200</u>	<u>5,214</u>	<u>260,700</u>

During the year a further 970 (2016 - 273) ordinary shares of £50 each were issued, at par, for cash.

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st June 2015.

No transitional adjustments were required in equity or profit or loss for the year.