

Company Registration No. 01922742 (England and Wales)

ST ALBANS CITY FOOTBALL & ATHLETIC CLUB LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020
FILLETED ACCOUNTS

**Faulkner House
Victoria Street
St Albans
Hertfordshire
AL1 3SE**

**Rayner Essex LLP
Chartered Accountants**

ST ALBANS CITY FOOTBALL & ATHLETIC CLUB LTD

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ST ALBANS CITY FOOTBALL & ATHLETIC CLUB LTD

BALANCE SHEET

AS AT 30 JUNE 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	4		9,763		5,026
Current assets					
Debtors	5	33,788		18,439	
Cash at bank and in hand		30,314		8,644	
		<u>64,102</u>		<u>27,083</u>	
Creditors: amounts falling due within one year	6	<u>(62,394)</u>		<u>(44,623)</u>	
Net current assets/(liabilities)			1,708		(17,540)
Total assets less current liabilities			<u>11,471</u>		<u>(12,514)</u>
Creditors: amounts falling due after more than one year	7		<u>(839,712)</u>		<u>(794,478)</u>
Net liabilities			<u><u>(828,241)</u></u>		<u><u>(806,992)</u></u>
Capital and reserves					
Called up share capital			630,000		630,000
Profit and loss reserves			<u>(1,458,241)</u>		<u>(1,436,992)</u>
Total equity			<u><u>(828,241)</u></u>		<u><u>(806,992)</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

ST ALBANS CITY FOOTBALL & ATHLETIC CLUB LTD

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2020

The financial statements were approved by the board of directors and authorised for issue on 28 June 2021 and are signed on its behalf by:

Mr L M Levy
Director

Mr J McGowan
Director

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ST ALBANS CITY FOOTBALL & ATHLETIC CLUB LTD

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2020

1 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2 Accounting policies

Company information

St Albans City Football & Athletic Club Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Faulkner House, Victoria Street, St Albans, Hertfordshire, AL1 3SE.

2.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

2.2 Going concern

The company is supported by a loan from the holding company, Hertfordshire Sports Holdings Limited.

On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the loan by the holding company.

2.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business.

2.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Buildings improvements	5% straight line
Fixtures, fittings & equipment	15% reducing balance

ST ALBANS CITY FOOTBALL & ATHLETIC CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020

2 Accounting policies

(Continued)

2.5 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2.6 Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

2.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2.8 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was 19 (2019 - 19).

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

4 Tangible fixed assets

	Buildings improvements	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 July 2019	119,523	40,830	160,353
Additions	-	5,961	5,961
	<u>119,523</u>	<u>46,791</u>	<u>166,314</u>
At 30 June 2020	119,523	46,791	166,314
Depreciation and impairment			
At 1 July 2019	119,523	35,804	155,327
Depreciation charged in the year	-	1,224	1,224
	<u>119,523</u>	<u>37,028</u>	<u>156,551</u>
At 30 June 2020	119,523	37,028	156,551
Carrying amount			
At 30 June 2020	-	9,763	9,763
	<u>-</u>	<u>9,763</u>	<u>9,763</u>
At 30 June 2019	-	5,026	5,026
	<u>-</u>	<u>5,026</u>	<u>5,026</u>

5 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	29,252	5,906
Other debtors	4,536	12,533
	<u>33,788</u>	<u>18,439</u>

6 Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans and overdrafts	2,046	-
Trade creditors	36,802	24,274
Taxation and social security	9,021	5,823
Other creditors	14,525	14,526
	<u>62,394</u>	<u>44,623</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

7 Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Other creditors	839,712	794,478
	<u> </u>	<u> </u>

8 Control

The ultimate controlling party is Hertfordshire Sports Holdings Limited who owns 99.997% of the issued shares. Hertfordshire Sports Holdings Limited is jointly controlled by Mr L M Levy and Mr J McGowan who are both directors of the company.

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.