

Company registration number: 03060560

Bromley FC (95) Ltd

Unaudited filleted financial statements

31 May 2018

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Bromley FC (95) Ltd**Statement of financial position****31 May 2018**

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	5	1,344,344		1,421,101	
		<u> </u>		<u> </u>	
			1,344,344		1,421,101
Current assets					
Stocks		25,000		25,000	
Debtors	6	210,502		133,026	
Cash at bank and in hand		20,421		18,422	
		<u> </u>		<u> </u>	
		255,923		176,448	
Creditors: amounts falling due within one year					
	7	(450,540)		(766,152)	
		<u> </u>		<u> </u>	
Net current liabilities			(194,617)		(589,704)
			<u> </u>		<u> </u>
Total assets less current liabilities			1,149,727		831,397
Creditors: amounts falling due after more than one year					
	8	(2,982,629)		(2,723,243)	
		<u> </u>		<u> </u>	
Net liabilities			(1,832,902)		(1,891,846)
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			10,000		10,000
Profit and loss account			(1,842,902)		(1,901,846)
			<u> </u>		<u> </u>
Shareholders deficit			(1,832,902)		(1,891,846)
			<u> </u>		<u> </u>

For the year ending 31 May 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 25 February 2019 , and are signed on behalf of the board by:

Mr J V Dolke

Director

Company registration number: 03060560

Bromley FC (95) Ltd

Notes to the financial statements

Year ended 31 May 2018

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Office FF10 Brooklands House, 58 Marlborough Road, Lancing, West Sussex, BN15 8AF.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Going concern

As 31 May 2018 the company had an excess of liabilities over assets totalling £1,915,902. The company is dependant on the future financial support of its bankers, directors and other loan creditors. On the basis that this support is forth coming the directors also consider it appropriate for the financial statements to be prepared on a going concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in

other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

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:

Freehold property	-	10 % straight line
Short leasehold property	-	2 % straight line
Plant and machinery	-	25 % straight line
Fittings fixtures and equipment	-	25 % straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

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 stocks to their present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company 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.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 23 (2017: 34).

5. Tangible assets

	Freehold property	Short leasehold property	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£	£	£
Cost					
At 1 June 2017	479,991	1,092,470	94,067	161,377	1,827,905
Additions	-	5,920	-	3,423	9,343
At 31 May 2018	<u>479,991</u>	<u>1,098,390</u>	<u>94,067</u>	<u>164,800</u>	<u>1,837,248</u>
Depreciation					
At 1 June 2017	2,000	218,122	53,583	133,099	406,804
Charge for the year	24,000	21,952	18,020	22,128	86,100
At 31 May 2018	<u>26,000</u>	<u>240,074</u>	<u>71,603</u>	<u>155,227</u>	<u>492,904</u>
Carrying amount					
At 31 May 2018	<u>453,991</u>	<u>858,316</u>	<u>22,464</u>	<u>9,573</u>	<u>1,344,344</u>
At 31 May 2017	<u>477,991</u>	<u>874,348</u>	<u>40,484</u>	<u>28,278</u>	<u>1,421,101</u>

6. Debtors

	2018	2017
	£	£
Trade debtors	112,949	65,431
Other debtors	97,553	67,595
	<u>210,502</u>	<u>133,026</u>

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	67,143	50,357
Trade creditors	215,628	485,161
Social security and other taxes	47,345	16,327
Other creditors	120,424	214,307
	<u>450,540</u>	<u>766,152</u>

The debenture of £Nil (2016 - £9,350), in favour of National Westminster Bank plc, is charged upon the assets of the company.

8. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	1,794,768	1,871,834
Other creditors	1,187,861	851,409
	<u>2,982,629</u>	<u>2,723,243</u>

9. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2018

	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
Mr J V Dolke	(18,965)	11,055	(7,910)

2017

	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
Mr J V Dolke	(22,787)	3,822	(18,965)

10. Ultimate parent undertaking

The company's ultimate holding company is BFCH Limited.

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.