

Registered number: 03066878

POOLE STADIUM LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017



POOLE STADIUM LIMITED

COMPANY INFORMATION

Directors	C A Osborne S P Hayward
Company secretary	S P Hayward
Registered number	03066878
Registered office	Abbey Stadium Lady Lane Blunsdon SWINDON SN25 4DN
Independent auditor	Grant Thornton UK LLP Chartered Accountants & Statutory Auditor 3140 Rowan Place John Smith Drive Oxford Business Park South Oxford Oxfordshire OX4 2WB
Bankers	Lloyds TSB Bank Plc 55 Corn Street BRISTOL BS99 7LE

POOLE STADIUM LIMITED

CONTENTS

	Page
Directors' report	1 - 2
Independent auditor's report	3 - 6
Statement of comprehensive income	7
Statement of financial position	8
Statement of changes in equity	9
Notes to the financial statements	10 - 21

POOLE STADIUM LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

The directors present their report and the financial statements for the year ended 31 December 2017.

Results and dividends

The profit for the year, after taxation, amounted to £136,000 (2016: £160,000).

Principal activity

The company trades as the operator of Poole Stadium.

Directors

The directors who served during the year were:

C A Osborne
S P Hayward

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs and profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Disclosure of information to auditor

The directors confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

POOLE STADIUM LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2017**

Auditor

The auditor, Grant Thornton UK LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



S P Hayward
Director

Date: 24 July 2018



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF POOLE STADIUM LIMITED

Opinion

We have audited the financial statements of Poole Stadium Limited (the 'Company') for the year ended 31 December 2017, which comprise the Statement of comprehensive income, the Statement of financial position, the Statement of changes in equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Who we are reporting to

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF POOLE STADIUM LIMITED (CONTINUED)

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Directors' report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF POOLE STADIUM LIMITED (CONTINUED)

Matter on which we are required to report by the Companies Act 2006

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors for the financial statements

As explained more fully in the Directors' responsibilities statement on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF POOLE STADIUM LIMITED (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.



Amrish Shah BSc FCA
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
Oxford
Date: 24 July 2018

POOLE STADIUM LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	2017 £000	2016 £000
Turnover	4	2,599	2,581
Gross profit		<u>2,599</u>	<u>2,581</u>
Administrative expenses		(2,459)	(2,419)
Operating profit	5	<u>140</u>	<u>162</u>
Interest payable and expenses		(4)	(2)
Profit before tax		<u>136</u>	<u>160</u>
Tax on profit	8	-	-
Profit for the financial year		<u><u>136</u></u>	<u><u>160</u></u>

There was no other comprehensive income for 2017 (2016: £Nil).

The accounting policies and notes on pages 10 to 21 form part of these financial statements.

POOLE STADIUM LIMITED
REGISTERED NUMBER: 03066878

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2017

	Note	2017 £000	2016 £000
Fixed assets			
Tangible assets	9	1,442	1,501
		<u>1,442</u>	<u>1,501</u>
Current assets			
Stocks	10	52	52
Debtors	11	381	353
Cash at bank and in hand	12	10	11
		<u>443</u>	<u>416</u>
Creditors: amounts falling due within one year	13	(1,475)	(1,643)
Net current liabilities		<u>(1,032)</u>	<u>(1,227)</u>
Total assets less current liabilities		<u>410</u>	<u>274</u>
Net assets		<u><u>410</u></u>	<u><u>274</u></u>
Capital and reserves			
Called up share capital	15	1	1
Share premium account	16	29	29
Profit and loss account	16	380	244
		<u>410</u>	<u>274</u>
		<u><u>410</u></u>	<u><u>274</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on


C A Osborne
 Director

24 July 2018

The accounting policies and notes on pages 10 to 21 form part of these financial statements.

POOLE STADIUM LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£000	£000	£000	£000
At 1 January 2017	1	29	244	274
Total comprehensive profit for the year	-	-	136	136
At 31 December 2017	<u>1</u>	<u>29</u>	<u>380</u>	<u>410</u>

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£000	£000	£000	£000
At 1 January 2016	1	29	84	114
Total comprehensive profit for the year	-	-	160	160
At 31 December 2016	<u>1</u>	<u>29</u>	<u>244</u>	<u>274</u>

The accounting policies and notes on pages 10 to 21 form part of these financial statements.

POOLE STADIUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. Company information

Poole Stadium Limited is a private company limited by shares and is registered in England and Wales. Registered office: Abbey Stadium, Lady Lane, Blunsdon, Swindon, SN25 4DN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

These financial statements are presented in Sterling (£).

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Going concern

The directors have reviewed group cash flow forecasts which show that the cash generated from operations together with the group bank facilities and amounts loaned by a director will provide sufficient working capital for a period of at least twelve months from the date of approval of these financial statements. The bank facilities are due for renewal in this period and the directors are confident that the required banking facilities will continue to be available over the 12 month period from the date these accounts were approved. However, the bank have not yet confirmed their intention to renew these facilities. The company is reliant on its ultimate parent, TokLon Limited, for financial support.

Management have held discussions with the group's bankers concerning future borrowings requirements. The bankers are supportive of the plans and anticipate confirming renewal of existing facilities upon finalisation of these plans. No matters have been drawn to the attention of the directors to cast doubt over the renewal of the current facilities. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For these reasons, they gave continue to adopt the going concern basis in preparing the financial statements.

POOLE STADIUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Income from the sale of properties is recognised where contract completion has taken place during the year. The proportion of gross income retained by the company from tote betting and gaming activities is recognised at the time the transaction is completed.

Rental income is recognised in the period to which it relates.

POOLE STADIUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Leasehold Property	- over the unexpired term of the lease
Plant & machinery	- 2 - 7 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Income statement.

2.5 Stocks

Stocks are stated at the lower of cost and net realisable value.

Development stocks are stated at the cost of land and construction (including attributable overheads) or net realisable value if lower. No interest is included.

2.6 Operating leases: the company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 January 2016 to continue to be charged over the period to the first market rent review rather than the term of the lease.

POOLE STADIUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.7 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

POOLE STADIUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.12 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the company in independently administered funds.

2.13 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

POOLE STADIUM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates, and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Estimates are based on historical experience and other assumptions that are considered reasonable in the circumstances. The actual amount or values may vary in certain instances from the assumptions and estimates made. Changes will be recorded, with corresponding effect in profit or loss, when, and if, better information is obtained.

Information about assumptions and estimation uncertainties that have a significant risk of resulting in material adjustment within the next financial year are included below.

Critical judgements that management has made in the process of applying accounting policies disclosed herein and that have a significant effect on the amounts recognised in the financial statements relates to the following:

Provisions

In recognising provisions, the company evaluates the extent to which it is probable that it has incurred a legal or constructive obligation in respect of past events and the probability that there will be an outflow of benefits as a result. The judgements used to recognise provisions are based on currently known factors which may vary over time, resulting in changes in the measurement of recorded amounts as compared to initial estimates.

Stocks

Management applies judgement at each balance sheet date position to estimate the net realisable values of development stock, taking into account the most reliable evidence at each reporting date.

4. Turnover

The whole of the turnover is attributable to the principal of the entity.

All turnover arose within the United Kingdom.

POOLE STADIUM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

5. Operating profit

The operating profit is stated after charging:

	2017 £000	2016 £000
Depreciation of tangible fixed assets	98	95
Operating lease rentals - land and buildings	95	95
	=====	=====

6. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2017 No.	2016 No.
Full time	16	16
Part time	63	62
	=====	=====
	79	78
	=====	=====

During the year, no director received any emoluments (2016: £Nil) for services to the company

7. Auditor's remuneration

	2017 £000	2016 £000
Fees payable to the company's auditor and its associates for the audit of the company's annual financial statements	4	4
	=====	=====

POOLE STADIUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

8. Taxation

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2016: *lower than*) the standard rate of corporation tax in the UK of 19.25% (2016: 20%). The differences are explained below:

	2017 £000	2016 £000
Profit on ordinary activities before tax	136	160
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19.25% (2016 - 20%)	26	32
Effects of:		
Fixed asset differences	15	-
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	-	1
Non-taxable income	(2)	(2)
Losses brought forward available for offset	(39)	(31)
Total tax charge for the year	-	-

Factors that may affect future tax charges

The company has tax losses of £99,000 (2016: £228,000) available, which can be offset against future taxable profits. A deferred tax asset has not been recognised due to the uncertainties surrounding the timing of any reversals.

POOLE STADIUM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

9. Tangible fixed assets

	Leasehold Property £000	Plant & machinery £000	Total £000
Cost or valuation			
At 1 January 2017	2,763	2,047	4,810
Additions	-	39	39
Disposals	-	(10)	(10)
At 31 December 2017	<u>2,763</u>	<u>2,076</u>	<u>4,839</u>
Depreciation			
At 1 January 2017	1,342	1,967	3,309
Charge for the year on owned assets	70	28	98
Disposals	-	(10)	(10)
At 31 December 2017	<u>1,412</u>	<u>1,985</u>	<u>3,397</u>
Net book value			
At 31 December 2017	<u>1,351</u>	<u>91</u>	<u>1,442</u>
At 31 December 2016	<u>1,421</u>	<u>80</u>	<u>1,501</u>

10. Stocks

	2017 £000	2016 £000
Consumables	17	17
Development stock	35	35
	<u>52</u>	<u>52</u>

POOLE STADIUM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

11. Debtors

	2017 £000	2016 £000
Due after more than one year		
Other debtors	56	53
Due within one year		
Trade debtors	179	180
Other debtors	45	-
Prepayments and accrued income	101	120
	<u>381</u>	<u>353</u>

12. Cash and cash equivalents

	2017 £000	2016 £000
Cash at bank and in hand	10	11
Less: bank overdrafts	(104)	(205)
	<u>(94)</u>	<u>(194)</u>

13. Creditors: Amounts falling due within one year

	2017 £000	2016 £000
Bank overdrafts	104	205
Trade creditors	140	170
Amounts owed to group undertakings	987	1,025
Other taxation and social security	88	77
Other creditors	29	166
Accruals and deferred income	127	-
	<u>1,475</u>	<u>1,643</u>

The bank overdraft is secured by a fixed and floating charge over certain assets of the company.

Amounts owed to group undertakings are interest free and repayable on demand.

POOLE STADIUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

14. Financial instruments

	2017 £000	2016 £000
Financial assets		
Financial assets measured at amortised cost	<u>391</u>	<u>364</u>
Financial liabilities		
Financial liabilities measured at amortised cost	<u>1,387</u>	<u>1,566</u>

Financial assets measured at amortised cost comprise trade and other debtors, and accrued income.

Financial liabilities measured at amortised cost comprise bank overdrafts, trade and other creditors, and amounts owing to group companies.

15. Share capital

	2017 £	2016 £
Authorised, allotted, called up and fully paid		
500 'A' ordinary shares shares of £1 each	500	500
500 'B' ordinary shares shares of £1 each	500	500
	<u>1,000</u>	<u>1,000</u>

16. Reserves

Share premium account

Includes any premiums received on issue of share capital. Any transaction cost associated with the issuing of shares is deducted from share premium.

Profit & loss account

Includes all current and prior period retained profits and losses.

17. Contingent liabilities

The company has provided an unlimited guarantee in respect of, and has the right to set off, group overdraft and loan facilities. The potential liability at 31 December 2017 amounted to £8,300,000 (2016: £8,300,000).

There were no other contingent liabilities at 31 December 2017 or 31 December 2016.

POOLE STADIUM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

18. Capital commitments

At 31 December 2017 and 31 December 2016 the company had no capital commitments.

19. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £9,454 (2016: £8,824).

20. Commitments under operating leases

At 31 December 2017 the company had future minimum lease payments under non-cancellable operating leases as follows:

	2017 £000	2016 £000
Not later than 1 year	95	95
Later than 1 year and not later than 5 years	380	380
Later than 5 years	1,520	1,615
	<u>1,995</u>	<u>2,090</u>

21. Related party transactions

As a wholly owned subsidiary of Toklon Limited, the company is exempt from the requirements of FRS102 section 33 to disclose the transactions with other members of the group headed by Toklon Limited on the grounds that the accounts of that company are publicly available from Companies House.

22. Controlling party

The directors consider that the ultimate parent undertaking of this company is TokLon Limited, a company incorporated in England and Wales, by virtue of its 100% shareholding in Gaming International Limited, Which in turn holds 100% of the share capital of Poole Stadium Limited. Registered office: Abbey Stadium, Lady Lane, Blunsdon, Swindon, SN25 4DN.