

Registered No 3796850

# **St James' Park Newcastle Limited**

## **Report and Financial Statements**

30 June 2012

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COMPANIES HOUSE

## St James' Park Newcastle Limited

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### **Directors**

D D Llambias  
L Charnley

### **Secretary**

J A Irving

### **Bankers**

Barclays Bank PLC  
71 Grey Street  
Newcastle upon Tyne  
NE99 1LG

### **Solicitors**

Freshfields Bruckhaus Deringer  
65 Fleet Street  
London  
EC4Y 1HS

### **Registered Office**

St James' Park  
Newcastle upon Tyne  
NE1 4ST

## Directors' report

The directors present their report and financial statements for the year ended 30 June 2012

### Results and dividends

The result for the year after taxation amounted to £nil (2011 – loss of £24,635) The directors do not recommend the payment of a dividend

### Principal activity and review of the business

The company has not traded during the year under review There is currently no intention for the company to trade in the future.

### Directors

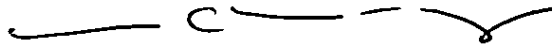
The directors who held office during the year and at the date of signing the financial statements were as follows

D D Llambias  
L Charnley

### Exemption from audit

The directors have taken advantage of the exemption from the requirement to have the financial statements for the year ended 30 June 2012 audited They confirm that for the year ended 30 June 2012 the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 for the year then ended and that no notice from members requiring an audit has been deposited under section 476 of the Companies Act 2006

On behalf of the Board



L Charnley  
Director

May 2013

## Statement of directors' responsibilities

The directors are responsible for preparing the annual 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). 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 of the company and of the 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 estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 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.

## Profit and loss account

for the year ended 30 June 2012

	<i>Notes</i>	<i>2012</i> £	<i>2011</i> £
Operating expenses		—	(24,635)
<b>Operating loss</b>		—	(24,635)
Interest receivable and similar income		—	—
<b>Loss on ordinary activities before taxation</b>		—	(24,635)
Tax on loss on ordinary activities	5	—	—
<b>Loss for the financial year</b>	8	—	(24,635)

## Statement of total recognised gains and losses

for the year ended 30 June 2012

There are no recognised gains or losses other than the result attributable to the shareholders of the company of £nil (2011 – loss of £24,635)

**Balance sheet**

at 30 June 2012

Registered No 3796850

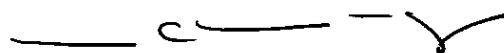
	Notes	2012 £	2011 £
<b>Current assets</b>			
Debtors	6	2	2
Cash at bank and in hand		-	-
		<u>2</u>	<u>2</u>
<b>Creditors:</b> amounts falling due within one year		-	-
		<u>2</u>	<u>2</u>
<b>Net current assets</b>			
<b>Capital and reserves</b>			
Called up share capital	7	2	2
Profit and loss account	8	-	-
		<u>2</u>	<u>2</u>
<b>Shareholders' funds</b>	8	<u>2</u>	<u>2</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities

The directors have taken advantage of the exemption from the requirement to have the accounts for the year ended 30 June 2012 audited. They confirm that for the year ended 30 June 2012 the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 for the year then ended and that no notice from members requiring an audit has been deposited under subsection Section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for ensuring the company keeps accounting records which comply with section 386, and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Approved by the Board and signed on their behalf by

L Charnley  
Director



May 2013

## Notes to the financial statements

at 30 June 2012

### 1. Accounting policies

#### *Basis of preparation*

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards

#### *Net financing costs*

Net financing costs comprise interest payable on borrowings, calculated using the effective interest method and interest receivable on funds invested

Interest income and interest expense is recognised in profit or loss as it accrues, using the effective interest method

#### *Deferred taxation*

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or right to pay less or to receive more, tax, with the following exception

- Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

#### *Deferred income*

Deferred income comprises amounts received from season ticket and corporate hospitality revenues, and is released to the profit and loss account over the period of the football season as home matches are played

#### *Loans*

Loans are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, loans are stated at amortised cost with any difference between cost and redemption being recognised in profit or loss over the period of the borrowings on an effective interest basis

Debt is initially stated at the amount of the net proceeds after deducting any issue costs which are amortised over the life of the debt. The carrying amount is increased by the finance cost in respect of the accounting period and reduced by payments made in the period

#### *Provisions*

A provision is recognised in the balance sheet when the company has a present legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect is material, provisions are determined by discounting the expected future cash flows at a pre tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability

## Notes to the financial statements

at 30 June 2012

### 2. Operating loss

This is stated after charging

	2012	2011
	£	£
Administrative expenses	-	24,635

The company's audit fee in the prior year was borne by the parent undertaking, Newcastle United Limited

### 3. Directors' emoluments

The directors received no remuneration in respect of services to the company during the year (2011 – £nil)

### 4. Staff costs

The directors were the only employees of the company during the current and preceding year

### 5. Tax on loss on ordinary activities

(a) Tax on loss on ordinary activities

The tax charge is made up as follows

	2012	2011
	£	£
<i>Current tax</i>		
UK corporation tax on the loss for the year (note 5(b))	-	-
<i>Deferred tax</i>		
Current year	-	-
Tax on loss on ordinary activities	-	-

(b) Factors affecting current tax charge for the year

The tax assessed for the year is lower than the standard rate of corporation tax in the UK of 25.5% (2011 – 27.5%). The differences are explained below

	2012	2011
	£	£
Loss on ordinary activities before tax	-	(24,635)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 25.5% (2011 – 27.5%)	-	(6,775)
<i>Effects of</i>		
Utilisation of brought forward tax losses	-	6,775
Current tax for the year (note 5(a))	-	-



## Notes to the financial statements

at 30 June 2012

### 6. Debtors

	2012	2011
	£	£
Amounts due from group undertakings	2	2

### 7. Issued share capital

	2012	2011
	£	£
<i>Allotted, called up and fully paid</i>		
Ordinary shares of £1 each	2	2

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the company

### 8. Reconciliation of shareholders' funds and movements on reserves

	Share capital	Profit and loss account	Total share-holders' funds
	£	£	£
At 1 July 2010	2	24,635	24,637
Loss for the year	–	(24,635)	(24,635)
At 1 July 2011	2	–	2
Result for the year	–	–	–
At 30 June 2012	2	–	2

### 9. Related party transactions

The company has taken advantage of the exemption under FRS8 not to disclose transactions with fellow group companies

### 10. Ultimate parent undertaking and controlling party

The company is a subsidiary undertaking of Newcastle United Limited. The largest group in which the results will be consolidated and the ultimate parent undertaking is that headed by MASH Holdings Limited. The controlling party is Mr M J W Ashley.