

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JUNE 2019 TO 30 MAY 2020
FOR
EASTLEIGH FOOTBALL CLUB LIMITED

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FOR THE PERIOD 1 JUNE 2019 TO 30 MAY 2020**

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EASTLEIGH FOOTBALL CLUB LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 1 JUNE 2019 TO 30 MAY 2020**

DIRECTORS:

M Geddes
A Prebble
P Vickery
M D Budny
K Amor
T Coffey

REGISTERED OFFICE:

Silverlake Stadium
Stoneham Lane
Eastleigh
Hampshire
SO50 9HT

REGISTERED NUMBER:

05488155 (England and Wales)

ACCOUNTANTS:

Jamesons Limited
Jamesons House
Compton Way
Witney
OX28 3AB

BALANCE SHEET
30 MAY 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		3,905,722		4,147,465
CURRENT ASSETS					
Stocks		26,222		35,664	
Debtors	5	158,435		115,611	
Cash at bank and in hand		<u>68,838</u>		<u>3,476</u>	
		253,495		154,751	
CREDITORS					
Amounts falling due within one year	6	<u>874,050</u>		<u>1,016,548</u>	
NET CURRENT LIABILITIES			<u>(620,555)</u>		<u>(861,797)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,285,167</u>		<u>3,285,668</u>
CAPITAL AND RESERVES					
Called up share capital	7		10,000,000		10,000,000
Retained earnings			<u>(6,714,833)</u>		<u>(6,714,332)</u>
SHAREHOLDERS' FUNDS			<u>3,285,167</u>		<u>3,285,668</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 May 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 May 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
30 MAY 2020

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 1 November 2021 and were signed on its behalf by:

K Amor - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JUNE 2019 TO 30 MAY 2020**

1. STATUTORY INFORMATION

Eastleigh Football Club Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These financial statements have been prepared on a going concern basis even though the company has net current liabilities at 31 May 2020 of £620,555 (2019 - £861,797).

The validity of the going concern principle is dependant upon the company beginning to breakeven and have the continued support of the company's creditors.

If the company was unable to continue trading, adjustments would have to be made to reduce the balance sheet value of the assets to their recoverable amounts, reclassify fixed assets as current assets and to provide for further liabilities that might arise.

Turnover

Turnover comprises the net invoiced sales during the year, excluding value added tax.

Sales relating to car park rentals, sponsorship and season tickets for future periods are not recognised in the year and are included in deferred income in the balance sheet.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

All weather pitch	- Straight line over 20 years
Stands and covered accommodation	- Straight line over 20 years
Car parks, fencing & lighting	- Straight line over 20 years
Plant and machinery	- Straight line over 5 years
Fixtures and fittings	- 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JUNE 2019 TO 30 MAY 2020

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 75 (2019 - 74).

4. TANGIBLE FIXED ASSETS

	All weather pitch £	Stands and covered accommodation £	Car parks, fencing & lighting £
COST			
At 1 June 2019	196,202	3,795,130	550,177
Additions	-	-	-
At 30 May 2020	<u>196,202</u>	<u>3,795,130</u>	<u>550,177</u>
DEPRECIATION			
At 1 June 2019	126,714	517,833	150,423
Charge for period	<u>9,783</u>	<u>144,178</u>	<u>21,825</u>
At 30 May 2020	<u>136,497</u>	<u>662,011</u>	<u>172,248</u>
NET BOOK VALUE			
At 30 May 2020	<u>59,705</u>	<u>3,133,119</u>	<u>377,929</u>
At 31 May 2019	<u>69,488</u>	<u>3,277,297</u>	<u>399,754</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JUNE 2019 TO 30 MAY 2020

4. TANGIBLE FIXED ASSETS - continued

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 June 2019	128,640	538,379	68,707	5,277,235
Additions	18,805	-	-	18,805
At 30 May 2020	<u>147,445</u>	<u>538,379</u>	<u>68,707</u>	<u>5,296,040</u>
DEPRECIATION				
At 1 June 2019	81,958	210,155	42,687	1,129,770
Charge for period	22,736	49,067	12,959	260,548
At 30 May 2020	<u>104,694</u>	<u>259,222</u>	<u>55,646</u>	<u>1,390,318</u>
NET BOOK VALUE				
At 30 May 2020	<u>42,751</u>	<u>279,157</u>	<u>13,061</u>	<u>3,905,722</u>
At 31 May 2019	<u>46,682</u>	<u>328,224</u>	<u>26,020</u>	<u>4,147,465</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	156,640	112,448
Other debtors	<u>1,795</u>	<u>3,163</u>
	<u>158,435</u>	<u>115,611</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	-	47,845
Trade creditors	-	74,130
Taxation and social security	233,725	108,920
Other creditors	<u>640,325</u>	<u>785,653</u>
	<u>874,050</u>	<u>1,016,548</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value: £1	2020 £	2019 £
Number:	Class:			
10,000,000	Ordinary A		<u>10,000,000</u>	<u>10,000,000</u>

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.