

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 MAY 2021

FOR

EASTLEIGH FOOTBALL CLUB LIMITED

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FOR THE YEAR ENDED 30 MAY 2021**

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EASTLEIGH FOOTBALL CLUB LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 MAY 2021**

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 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		3,674,637		3,905,722
CURRENT ASSETS					
Stocks		25,023		26,222	
Debtors	5	124,672		158,435	
Cash at bank and in hand		<u>132,496</u>		<u>68,838</u>	
		282,191		253,495	
CREDITORS					
Amounts falling due within one year	6	<u>809,270</u>		<u>874,050</u>	
NET CURRENT LIABILITIES			<u>(527,079)</u>		<u>(620,555)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,147,558		3,285,167
CREDITORS					
Amounts falling due after more than one year	7		<u>256,000</u>		<u>-</u>
NET ASSETS			<u>2,891,558</u>		<u>3,285,167</u>
CAPITAL AND RESERVES					
Called up share capital	8		10,000,000		10,000,000
Retained earnings			<u>(7,108,442)</u>		<u>(6,714,833)</u>
SHAREHOLDERS' FUNDS			<u>2,891,558</u>		<u>3,285,167</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 May 2021 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 2021

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 25 February 2022 and were signed on its behalf by:

K Amor - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MAY 2021**

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 2021 of £527,079 (2020 - £620,555).

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

Government grants

Government grants are recognised using the accrual model.

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 year 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 YEAR ENDED 30 MAY 2021

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 year 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 year was 65 (2020 - 75) .

4. TANGIBLE FIXED ASSETS

	All weather pitch £	Stands and covered accommodation £	Car parks, fencing & lighting £
COST			
At 31 May 2020	196,202	3,795,130	550,177
Additions	-	-	10,000
At 30 May 2021	<u>196,202</u>	<u>3,795,130</u>	<u>560,177</u>
DEPRECIATION			
At 31 May 2020	136,497	662,011	172,248
Charge for year	9,810	143,039	22,384
At 30 May 2021	<u>146,307</u>	<u>805,050</u>	<u>194,632</u>
NET BOOK VALUE			
At 30 May 2021	<u>49,895</u>	<u>2,990,080</u>	<u>365,545</u>
At 30 May 2020	<u>59,705</u>	<u>3,133,119</u>	<u>377,929</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 MAY 2021

4. TANGIBLE FIXED ASSETS - continued

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 31 May 2020	147,445	538,379	68,707	5,296,040
Additions	-	-	-	10,000
At 30 May 2021	<u>147,445</u>	<u>538,379</u>	<u>68,707</u>	<u>5,306,040</u>
DEPRECIATION				
At 31 May 2020	104,694	259,222	55,646	1,390,318
Charge for year	<u>22,301</u>	<u>41,969</u>	<u>1,582</u>	<u>241,085</u>
At 30 May 2021	<u>126,995</u>	<u>301,191</u>	<u>57,228</u>	<u>1,631,403</u>
NET BOOK VALUE				
At 30 May 2021	<u>20,450</u>	<u>237,188</u>	<u>11,479</u>	<u>3,674,637</u>
At 30 May 2020	<u>42,751</u>	<u>279,157</u>	<u>13,061</u>	<u>3,905,722</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	120,405	156,640
Other debtors	<u>4,267</u>	<u>1,795</u>
	<u>124,672</u>	<u>158,435</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	13,871	-
Taxation and social security	261,270	233,725
Other creditors	<u>534,129</u>	<u>640,325</u>
	<u>809,270</u>	<u>874,050</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans	<u>256,000</u>	-
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>240,000</u>	-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 MAY 2021

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

10,000,000 Ordinary A

Nominal
value:
£1

2021
£

10,000,000

2020
£

10,000,000

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.