

Burnley Cricket Club (Bar) Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 30 September 2018

Burnley Cricket Club (Bar) Limited

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Burnley Cricket Club (Bar) Limited

(Registration number: 05656668)

Abridged Balance Sheet as at 30 September 2018

	Note	2018 £	2017 £
Current assets			
Stocks		10,333	6,815
Debtors		19,236	8,732
Cash at bank and in hand		5,155	7,905
		<u>34,724</u>	<u>23,452</u>
Creditors: Amounts falling due within one year		<u>(12,883)</u>	<u>(4,937)</u>
Total assets less current liabilities		21,841	18,515
Accruals and deferred income		<u>(4,377)</u>	<u>(1,346)</u>
Net assets		<u>17,464</u>	<u>17,169</u>
Capital and reserves			
Called up share capital	<u>5</u>	100	100
Profit and loss account		<u>17,364</u>	<u>17,069</u>
Total equity		<u>17,464</u>	<u>17,169</u>

The notes on pages 3 to 6 form an integral part of these abridged financial statements.

Burnley Cricket Club (Bar) Limited

(Registration number: 05656668)

Abridged Balance Sheet as at 30 September 2018

For the financial year ending 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 6 February 2019 and signed on its behalf by:

.....

P T Broadhurst
Director

The notes on pages 3 to 6 form an integral part of these abridged financial statements.

Burnley Cricket Club (Bar) Limited

Notes to the Abridged Financial Statements for the Year Ended 30 September 2018

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Turf Moor
Belvedere Road
Burnley
Lancashire
BB10 4BX

These financial statements were authorised for issue by the Board on 6 February 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current 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 taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Burnley Cricket Club (Bar) Limited

Notes to the Abridged Financial Statements for the Year Ended 30 September 2018

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Equipment	20% per annum reducing balance
Fixtures and fittings	33.33% per annum straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Burnley Cricket Club (Bar) Limited

Notes to the Abridged Financial Statements for the Year Ended 30 September 2018

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 8 (2017 - 9).

4 Tangible assets

	Total £
Cost	
At 1 October 2017	1,020
At 30 September 2018	1,020
Depreciation	
At 1 October 2017	1,020
At 30 September 2018	1,020
Net book value	
At 30 September 2018	-
At 30 September 2017	-

5 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

Burnley Cricket Club (Bar) Limited

Notes to the Abridged Financial Statements for the Year Ended 30 September 2018

6 Related party transactions

Summary of transactions with parent

Burnley Cricket Club Limited

Income and receivables from related parties

2018

Amounts receivable from related party

**Parent
£**

19,236

2017

Amounts receivable from related party

**Parent
£**

8,527

Expenditure with and payables to related parties

2018

Leases

Transfers under licence agreements

**Parent
£**

15,000

56,000

71,000

2017

Leases

Transfers under licence agreements

**Parent
£**

15,000

42,000

57,000

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.