COMPANY REGISTRATION NO. 06553319 (England and Wales)

FAW GROUNDS IMPROVEMENTS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

PAGES FOR FILING WITH REGISTRAR

FAW GROUNDS IMPROVEMENTS LIMITED

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FAW GROUNDS IMPROVEMENTS LIMITED

BALANCE SHEET
AS AT 31 DECEMBER 2019

	Notes	2019 £	2019 £	2018 £	2018 £
Current assets					
Cash at bank and in hand		182,081		272,390	
Creditors: amounts falling due within one year	3	(159,213)		(117,409)	
Net current assets			22,868		154,981
Reserves					
Income and expenditure account			22,868		154,981
Members' funds			22,868		154,981

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 23 October 2020 and are signed on its behalf by:

Mr T Goodson
Director

Company Registration No. 06553319

FAW GROUNDS IMPROVEMENTS LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2019

	Income and expenditure £
Balance at 1 January 2018	282,626
Year ended 31 December 2018:	
Loss and total comprehensive income for the year	(127,645)
Balance at 31 December 2018	154,981
Year ended 31 December 2019:	
Loss and total comprehensive income for the year	(132,113)
Balance at 31 December 2019	22,868

1 Accounting policies

Company information

FAW Grounds Improvements Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Dragon Parc, National Football Development Centre, Newport International Sports Village, Newport, United Kingdom, NP19 4RA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The directors are not aware of any reason why the company will not be able to meet liabilities as they fall due for the foreseeable future. As a result the directors have adopted the going concern basis of accounting.

1.3 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses

1.5 Taxation

The company is a not-for-profit grant making body and its activities are considered to be exempt from corporation tax. Full provision is made for corporation tax liabilities arising in respect of income deriving from the company's investments.

2 Employees

	2019 Number	2018 Number
Total	-	-

3 Creditors: amounts falling due within one year

	2019 £	2018 £
Other creditors	159,213	117,409

4 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

5 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Mr John Griffiths.
The auditor was UHY Hacker Young.

6 Related party transactions

The company's members are the Football Association of Wales Limited and FAW Football in the Community Limited.

During the year, the company received grants amounting to £630,000 (2018: £510,000) from the Football Association of Wales Limited. During the year, the company paid FAW Football in the Community Limited for goods and services amounting to £12,612 (2018: £12,852).

At the year end, the company owed £12,789 (2018: £24,864) to FAW Football in the Community Limited. This amount being included in other creditors due within one year.

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.