

Company registration number 07113379 (England and Wales)

YEOVIL TOWN HOLDINGS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

PAGES FOR FILING WITH REGISTRAR

YEOVIL TOWN HOLDINGS LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 4

YEOVIL TOWN HOLDINGS LIMITED

BALANCE SHEET

AS AT 30 JUNE 2023

		2023		2022 as restated	
	Notes	£	£	£	£
Current assets					
Debtors	3	364,759		458,374	
Creditors: amounts falling due within one year	4	(2,990)		(3,450)	
Net current assets			361,769		454,924
Capital and reserves					
Called up share capital			1,707,214		1,707,214
Profit and loss reserves			(1,345,445)		(1,252,290)
Total equity			361,769		454,924

The director of the company has elected not to include a copy of the profit and loss 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 20 March 2024 and are signed on its behalf by:

Mr M. Hellier
Director

Company Registration No. 07113379

YEOVIL TOWN HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

Company information

Yeovil Town Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is Yeovil Football & Athletic Club, Huish Park, Lufton Way, YEOVIL, Somerset.

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.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

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.

YEOVIL TOWN HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	1	1

3 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Amounts owed by group undertakings	364,759	458,374

YEOVIL TOWN HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

4 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	2,990	3,450
	<u> </u>	<u> </u>

5 Charges

During the year, the company has registered floating charges with the English Sports Council covering the assets of this company and its subsidiary, for a secured term loan in a principal amount of £1,030,515 (£2022: £1,014,484).

6 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.

Other Matter

The financial statements of Yeovil Town Holdings Limited for the year ended 30 June 2022 were not audited as it was not a statutory requirement for that year.

Senior Statutory Auditor:

Joseph Doggrell BSc (Hons) FCA

Statutory Auditor:

Albert Goodman LLP

7 Parent company

The parent of the smallest group for which consolidated financial statements are drawn up of which Yeovil Town Holdings Limited is a member is Hellier Trading Group Limited, and its registered address is Hendford Manor, Yeovil, Somerset, United Kingdom, BA20 1UN.

8 Prior period adjustment

Upon respective review, the prior period results have been adjusted in relation to legal & professional fees. As a result of the adjustment, the amounts due from subsidiaries has increased by £90,091 whilst legal and professional fees have reduced by the same amount, therefore increasing profit for the financial period by £90,091.

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.