

COMPANY REGISTRATION NUMBER: 07299184

Leeds United Conference and Events Limited

Financial Statements

**For the year ended
30 June 2017**

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Leeds United Conference and Events Limited

Financial Statements

Year ended 30 June 2017

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Leeds United Conference and Events Limited

Directors' Responsibilities Statement

Year ended 30 June 2017

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- *prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.*

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Leeds United Conference and Events Limited

Statement of Financial Position

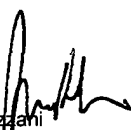
30 June 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	5	14,423	72,115
Tangible assets	6	1,402,585	1,473,402
		<u>1,417,008</u>	<u>1,545,517</u>
Current assets			
Stocks		42,611	50,940
Debtors	7	1,136,327	234,269
Cash at bank and in hand		59,302	20,733
		<u>1,238,240</u>	<u>305,942</u>
Creditors: amounts falling due within one year	8	<u>(1,440,302)</u>	<u>(966,304)</u>
Net current liabilities		<u>(202,062)</u>	<u>(660,362)</u>
Total assets less current liabilities		<u>1,214,946</u>	<u>885,155</u>
Creditors: amounts falling due after more than one year	9	<u>(44,326)</u>	<u>–</u>
Net assets		<u>1,170,620</u>	<u>885,155</u>
Capital and reserves			
Called up share capital	10	1	1
Profit and loss account		<u>1,170,619</u>	<u>885,154</u>
Shareholders funds		<u>1,170,620</u>	<u>885,155</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 02/03/18, and are signed on behalf of the board by:


A Radizzani
Director

Company registration number: 07299184

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

Leeds United Conference and Events Limited

Notes to the Financial Statements

Year ended 30 June 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is New Court, Abbey Road North, Shepley, Huddersfield, HD8 8BJ. The principal activity of the company during the year was the provision of conferencing and events facilities.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 14.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Goodwill

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	-	over 2.16 years
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold land and buildings	-	17 years straight line
Alterations and improvements	-	10-17 years straight line
Fixtures and fittings	-	2-10 years straight line

Stocks

Stocks, which comprise goods held for re-sale, are stated at the lower of cost and net realisable value.

Leeds United Conference and Events Limited

Notes to the Financial Statements (continued)

Year ended 30 June 2017

3. Accounting policies (continued)

Pension costs

For defined contribution schemes the pension cost charged in the year represents contributions payable by the group to various pension schemes. For defined benefit schemes the expected cost of providing pensions, as calculated periodically by professionally qualified actuaries, is charged to the profit and loss account so as to spread the cost over the service lives of employees in such a way that the pension cost is a substantially level percentage of current and expected future pensionable payroll.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 288 (2016: 326).

5. Intangible assets

	Goodwill £
Cost	
At 1 July 2016 and 30 June 2017	125,000
Amortisation	
At 1 July 2016	52,885
Charge for the year	57,692
At 30 June 2017	110,577
Carrying amount	
At 30 June 2017	14,423
At 30 June 2016	72,115

6. Tangible assets

	Short leasehold land and buildings £	Alterations and improvements £	Fixtures and fittings £	Total £
Cost				
At 1 July 2016	839,330	1,469,048	609,346	2,917,724
Additions	—	—	106,823	106,823
At 30 June 2017	839,330	1,469,048	716,169	3,024,547
Depreciation				
At 1 July 2016	329,067	615,179	500,076	1,444,322
Charge for the year	38,539	70,435	68,666	177,640
At 30 June 2017	367,606	685,614	568,742	1,621,962
Carrying amount				
At 30 June 2017	471,724	783,434	147,427	1,402,585
At 30 June 2016	510,263	853,869	109,270	1,473,402

7. Debtors

	2017 £	2016 £
Trade debtors	280,285	159,553
Amounts owed by group undertakings	783,422	—
Prepayments and accrued income	62,141	64,406
Other debtors	10,479	10,310
	1,136,327	234,269

Leeds United Conference and Events Limited

Notes to the Financial Statements (continued)

Year ended 30 June 2017

8. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	71,690	77,713
Amounts owed to group undertakings	–	548,318
Accruals and deferred income	1,219,810	217,335
Social security and other taxes	106,556	122,938
Obligations under finance leases and hire purchase contracts	19,515	–
Other creditors	22,731	–
	<u>1,440,302</u>	<u>966,304</u>

Obligations under finance leases are secured on the related assets.

9. Creditors: amounts falling due after more than one year

	2017 £	2016 £
Obligations under finance leases and hire purchase contracts	<u>44,326</u>	<u>–</u>

10. Called up share capital

Authorised share capital

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

Issued, called up and fully paid

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

11. Summary audit opinion

The auditor's report for the year dated 21/3/18 was unqualified.

The senior statutory auditor was Alistair Russell, for and on behalf of Gibson Booth.

12. Related party transactions

As a subsidiary of Leeds United Football Club Limited, the company has taken advantage of the exemption under section 1A of FRS 102 not to disclose transactions with other members of the group where 90% or more of voting rights of those companies are controlled within the group.

There were no other related parties transactions in the year requiring disclosure (2016:none).

Leeds United Conference and Events Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2017

13. Controlling party

Until 30 December Eleonora Immobiliare SpA, a company registered in Italy, was the ultimate parent company and Trust Sporting 2016, a trust registered in Italy, was the ultimate controlling party.

The directors consider that from 30 December 2016 to 24 May 2017 there was no controlling party.

From 24 May 2017 Aser Media Pte Ltd, a company registered in Singapore is the ultimate parent company.

Leeds United Football Club Limited was the immediate parent company throughout the current and previous year.

The smallest group in which the results of the company are consolidated is Leeds United Football Club Limited, the consolidated financial statements of which are available from Elland Road, Leeds, LS11 0ES.

The largest group in which the results of the company are consolidated is Aser Group Pte Ltd, the consolidated financial statements of which are available from 21 Media Circle, Infinite Studios, Singapore. 138562.

14. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 July 2015.

No transitional adjustments were required in equity or profit or loss for the year.