

COMPANY REGISTRATION NUMBER: 07299184

Leeds United Conference and Events Limited

Financial Statements

**For the year ended
30 June 2018**



Leeds United Conference and Events Limited

Statement of Financial Position

30 June 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	5	–	14,423
Tangible assets	6	1,281,849	1,402,585
		<u>1,281,849</u>	<u>1,417,008</u>
Current assets			
Stocks		42,254	42,611
Debtors	7	1,205,158	1,136,327
Cash at bank and in hand		81,467	59,302
		<u>1,328,879</u>	<u>1,238,240</u>
Creditors: amounts falling due within one year	8	(797,117)	(1,440,302)
Net current assets/(liabilities)		<u>531,762</u>	<u>(202,062)</u>
Total assets less current liabilities		<u>1,813,611</u>	<u>1,214,946</u>
Creditors: amounts falling due after more than one year	9	(24,812)	(44,326)
Net assets		<u>1,788,799</u>	<u>1,170,620</u>
Capital and reserves			
Called up share capital	10	1	1
Profit and loss account		1,788,798	1,170,619
		<u>1,788,799</u>	<u>1,170,620</u>
Shareholders funds		<u>1,788,799</u>	<u>1,170,620</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.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 25.02.19, and are signed on behalf of the board by:


A Kinnear
Director

Company registration number: 07299184

The notes on pages 2 to 4 form part of these financial statements.

Leeds United Conference and Events Limited

Notes to the Financial Statements

Year ended 30 June 2018

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 and rounded to the nearest £. The significant accounting policies consistently applied in the preparation of these financial statements are set out below.

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

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.

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.

Leeds United Conference and Events Limited

Notes to the Financial Statements (continued)

Year ended 30 June 2018

4. Employee numbers

The average number of persons employed by the company during the year amounted to 363 (2017: 288).

5. Intangible assets

	Goodwill £
Cost	
At 1 July 2017 and 30 June 2018	125,000
Amortisation	
At 1 July 2017	110,577
Charge for the year	14,423
At 30 June 2018	125,000
Carrying amount	
At 30 June 2018	-
At 30 June 2017	14,423

6. Tangible assets

	Short leasehold land and buildings £	Alterations and improvements £	Fixtures and fittings £	Total £
Cost				
At 1 July 2017	839,330	1,469,049	716,169	3,024,548
Additions	-	-	39,538	39,538
At 30 June 2018	839,330	1,469,049	755,707	3,064,086
Depreciation				
At 1 July 2017	367,606	685,614	568,742	1,621,962
Charge for the year	38,540	69,913	51,822	160,275
At 30 June 2018	406,146	755,527	620,564	1,782,237
Carrying amount				
At 30 June 2018	433,184	713,522	135,143	1,281,849
At 30 June 2017	471,724	783,435	147,427	1,402,586

7. Debtors

	2018 £	2017 £
Trade debtors	331,016	280,285
Amounts owed by group undertakings	794,807	783,422
Prepayments and accrued income	65,930	62,141
Other debtors	13,405	10,479
	1,205,158	1,136,327

Leeds United Conference and Events Limited

Notes to the Financial Statements (continued)

Year ended 30 June 2018

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	227,353	71,690
Accruals and deferred income	336,401	1,219,810
Social security and other taxes	194,244	106,556
Obligations under finance leases and hire purchase contracts	19,514	19,515
Other creditors	19,605	22,731
	<u>797,117</u>	<u>1,440,302</u>

Obligations under finance leases are secured on the related assets.

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

	2018	2017
	£	£
Obligations under finance leases and hire purchase contracts	<u>24,812</u>	<u>44,326</u>

10. Called up share capital

Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1.00</u>	<u>1</u>	<u>1.00</u>

11. Summary audit opinion

The auditor's report for the year dated 25/2/19. was unqualified.

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

12. Related party transactions

As a wholly owned 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 wholly owned members of the group.

There were no other related parties transactions in the year requiring disclosure (2017: none).

13. Controlling party

The directors consider Aser Group Holding Pte Ltd, a company registered in Singapore to be 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 Holding Pte Ltd, the consolidated financial statements of which are available from 21 Media Circle, Infinite Studios, Singapore. 138562.