

Company Registration No. 08322443 (England and Wales)

LIVERPOOL FC FOUNDATION TRADING COMPANY LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2017

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LIVERPOOL FC FOUNDATION TRADING COMPANY LIMITED

COMPANY INFORMATION

Director	G Laws	(Appointed 3 March 2017)
Secretary	H Chan	
Company number	08322443	
Registered office	Anfield Road Liverpool Merseyside L4 0TH	
Auditor	Mitchell Charlesworth LLP 3rd Floor 5 Temple Square Temple Street Liverpool Merseyside L2 5RH	

LIVERPOOL FC FOUNDATION TRADING COMPANY LIMITED

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LIVERPOOL FC FOUNDATION TRADING COMPANY LIMITED

BALANCE SHEET

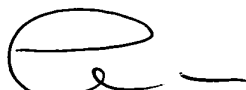
AS AT 31 MAY 2017

	Notes	2017 £	£	2016 £	£
Current assets					
Debtors	2	70,810		57,091	
Creditors: amounts falling due within one year	3	<u>(70,809)</u>		<u>(57,090)</u>	
Net current assets			<u>1</u>		<u>1</u>
Capital and reserves					
Called up share capital	4		<u>1</u>		<u>1</u>

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 7 February 2018 and are signed on its behalf by:



G Laws

Director

Company Registration No. 08322443

LIVERPOOL FC FOUNDATION TRADING COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2017

1 Accounting policies

Company information

Liverpool FC Foundation Trading Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is Anfield Road, Liverpool, Merseyside, L4 0TH.

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.

These financial statements for the year ended 31 May 2017 are the first financial statements of Liverpool FC Foundation Trading Company Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 June 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Revenue from the provision of licensing arrangements is calculated by reference to the period over which licences are made available to the customer.

1.3 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.

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.

LIVERPOOL FC FOUNDATION TRADING COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

1 Accounting policies

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.

1.4 Equity instruments

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

2 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Other debtors	70,810	57,091

3 Creditors: amounts falling due within one year

	2017	2016
	£	£
Amounts due to group undertakings	70,809	57,090

4 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
1 Ordinary share of £1 each	1	1
	1	1

LIVERPOOL FC FOUNDATION TRADING COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

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 Philip Griffiths.

The auditor was Mitchell Charlesworth LLP.