

**Ely Valley Community Sports Park Limited****Registered number:** 08634437**Balance Sheet****as at 31 January 2017**

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	2	145,483	52,851
<b>Current assets</b>			
Debtors	3	18,174	-
Cash at bank and in hand		54,086	1,779
		<u>72,260</u>	<u>1,779</u>
<b>Creditors: amounts falling due within one year</b>	4	(8,206)	(9,914)
<b>Net current assets/(liabilities)</b>		<u>64,054</u>	<u>(8,135)</u>
<b>Total assets less current liabilities</b>		<u>209,537</u>	<u>44,716</u>
<b>Creditors: amounts falling due after more than one year</b>	5	(236,400)	(65,118)
<b>Net liabilities</b>		<u>(26,863)</u>	<u>(20,402)</u>
<b>Capital and reserves</b>			
Profit and loss account		(26,863)	(20,402)
<b>Shareholder's funds</b>		<u>(26,863)</u>	<u>(20,402)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr N Evans

Director

Approved by the board on 23 May 2017

# **Ely Valley Community Sports Park Limited**

## **Notes to the Accounts**

**for the year ended 31 January 2017**

### **1 Accounting policies**

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax

rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

## **2 Tangible fixed assets**

	<b>Land and buildings</b>	<b>Plant and machinery etc</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 February 2016	-	70,865	411	71,276
Additions	100,376	167	-	100,543
At 31 January 2017	<u>100,376</u>	<u>71,032</u>	<u>411</u>	<u>171,819</u>
<b>Depreciation</b>				
At 1 February 2016	-	18,252	173	18,425
Charge for the year	-	7,851	60	7,911
At 31 January 2017	<u>-</u>	<u>26,103</u>	<u>233</u>	<u>26,336</u>
<b>Net book value</b>				
At 31 January 2017	<u>100,376</u>	<u>44,929</u>	<u>178</u>	<u>145,483</u>
At 31 January 2016	<u>-</u>	<u>52,613</u>	<u>238</u>	<u>52,851</u>

<b>3 Debtors</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>18,174</u>	<u>-</u>
<b>4 Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	823	408
Amounts owed to group undertakings and undertakings in which the company has a participating interest	6,000	6,000
Other taxes and social security costs	179	1,548
Other creditors	<u>1,204</u>	<u>1,958</u>
	<u>8,206</u>	<u>9,914</u>

<b>5 Creditors: amounts falling due after one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings and undertakings in which the company has a participating interest	65,118	65,118
Other creditors	171,282	-
	<u>236,400</u>	<u>65,118</u>

## **6 Related party transactions**

### **Ely Valley Miners Welfare Association**

The company is controlled by Ely Valley Miners Welfare Association, a registered charity, number 524254. The company has entered into two agreements with Ely Valley Miners Welfare Association whereby:

(a) OCCUPATIONAL LICENCE - The company is granted the right to trade from the land of the Association at Tonyrefail. This agreement can be cancelled or amended by the giving of one months notice by either party. (b) DEED OF COVENANT - The company has agreed to make an annual covenanted payment to the Association of all its taxable profits.

## **7 Controlling party**

The trustees of the charity Ely Valley Miners Welfare Association are the ultimate controlling party.

## **8 Other Information**

Ely Valley Community Sports Park Limited is a private company limited by shares and incorporated in England. Its registered office is:

Ely Valley Miners Welfare  
Tonyrefail  
Rhondda Cynon Taff  
CF39 8BW

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