

**Unaudited Financial Statements for the Year Ended 30 June 2023**

**for**

**Dagenham and Redbridge FC 2017 Limited**

Davis Grant Limited  
Chartered Certified Accountants  
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186-192 High Road  
Ilford  
Essex  
IG1 1LR

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for the Year Ended 30 June 2023**

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**Dagenham and Redbridge FC 2017 Limited (Registered number: 10755779)**

**Balance Sheet  
30 June 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>1,081,154</b>		1,200,207
<b>CURRENT ASSETS</b>					
Stocks		<b>39,896</b>		33,005	
Debtors	5	<b>570,182</b>		1,634,112	
Cash at bank and in hand		<b>50,556</b>		80,814	
		<b>660,634</b>		1,747,931	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>438,037</b>		348,175	
<b>NET CURRENT ASSETS</b>			<b>222,597</b>		1,399,756
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,303,751</b>		2,599,963
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<b>(644,555)</b>		(658,626)
<b>PROVISIONS FOR LIABILITIES</b>			<b>(10,760)</b>		(9,010)
<b>ACCRUALS AND DEFERRED INCOME</b>			<b>(497,658)</b>		(548,214)
<b>NET ASSETS</b>			<b>150,778</b>		1,384,113
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>67,757</b>		62,732
Share premium			<b>7,317,377</b>		6,789,732
Retained earnings			<b>(7,234,356)</b>		(5,468,351)
			<b>150,778</b>		1,384,113

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**Balance Sheet - continued**  
**30 June 2023**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 November 2023 and were signed on its behalf by:

S R Thompson - Director

**Notes to the Financial Statements  
for the Year Ended 30 June 2023**

**1. STATUTORY INFORMATION**

Dagenham and Redbridge FC 2017 Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

<b>Registered number:</b>	10755779
<b>Registered office:</b>	Victoria Road Ground Victoria Road Dagenham Essex RM10 7XL

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**Turnover**

Turnover represents income receivable from commercial activities excluding value added tax. Broadcast and match day income is recognised when related matches are played. Advance season ticket sales are included in deferred income and released to turnover in the relevant season.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Short leasehold	- 5% on reducing balance and Straight line over 25 years
Improvements to property	- Straight line over 10 years and Straight line over 20 years
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2023**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Government grants**

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

**Going concern**

The balance sheet at the end of period recorded net liabilities. However, the director believes that sufficient finance is available to the company to enable it to continue trading for the foreseeable future. Therefore the financial statements have been prepared on a going concern basis.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 107 (2022 - 123 ).

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2023

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 July 2022	1,361,234	429,771	1,791,005
Additions	-	4,585	4,585
At 30 June 2023	<u>1,361,234</u>	<u>434,356</u>	<u>1,795,590</u>
<b>DEPRECIATION</b>			
At 1 July 2022	420,836	169,962	590,798
Charge for year	<u>83,837</u>	<u>39,801</u>	<u>123,638</u>
At 30 June 2023	<u>504,673</u>	<u>209,763</u>	<u>714,436</u>
<b>NET BOOK VALUE</b>			
At 30 June 2023	<u>856,561</u>	<u>224,593</u>	<u>1,081,154</u>
At 30 June 2022	<u>940,398</u>	<u>259,809</u>	<u>1,200,207</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade debtors	44,327	39,460
Amounts owed by related parties	1,454	4,417
Other debtors	<u>524,401</u>	<u>1,590,235</u>
	<u>570,182</u>	<u>1,634,112</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade creditors	90,613	72,926
Taxation and social security	127,528	102,021
Other creditors	<u>219,896</u>	<u>173,228</u>
	<u>438,037</u>	<u>348,175</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2023 £	2022 £
Other creditors	<u>644,555</u>	<u>658,626</u>

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2023**

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

	<b>2023</b>	2022
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Other loans more 5yrs instal	<u><b>493,274</b></u>	<u><b>482,554</b></u>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2023</b>	2022
	£	£
Other Creditors (<1 Year)	-	12,357
Other Creditors (>1 Year)	<u><b>560,274</b></u>	<u><b>562,381</b></u>
	<u><b>560,274</b></u>	<u><b>574,738</b></u>

The loan is secured on a fixed and floating charge over all the assets of the business.

**9. OTHER FINANCIAL COMMITMENTS**

The total financial commitments at the year end is £712,500 (2022: £742,500)

**10. ULTIMATE CONTROLLING PARTY**

Victoria Road Football LLC is regarded by the directors as being the company's ultimate parent company.



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.