

MACC FOOTBALL CLUB LIMITED

Registered Number
12931817
(England and Wales)

Unaudited Financial Statements for the Year ended
30 June 2023

MACC FOOTBALL CLUB LIMITED

Company Information for the year from 1 July 2022 to 30 June 2023

Directors

SAVAGE, Robert

SMETHURST, Robert

SMETHURST, Sarah Jane

Registered Address

Leasing.Com Stadium

London Road

Macclesfield

SK11 7SP

Registered Number

12931817 (England and Wales)

MACC FOOTBALL CLUB LIMITED

Statement of Financial Position

30 June 2023

	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	3	2,619,896	2,732,583
		<u>2,619,896</u>	<u>2,732,583</u>
Current assets			
Stocks		13,681	24,318
Debtors		148,498	55,083
Cash at bank and on hand		91,843	84,810
		<u>254,022</u>	<u>164,211</u>
Creditors amounts falling due within one year	5	(765,191)	(633,591)
Net current assets (liabilities)		<u>(511,169)</u>	<u>(469,380)</u>
Total assets less current liabilities		2,108,727	2,263,203
Creditors amounts falling due after one year	6	(2,827,625)	(2,738,930)
		<u>)</u>	<u>)</u>
Net assets		<u>(718,898)</u>	<u>(475,727)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(718,998)</u>	<u>(475,827)</u>
Shareholders' funds		<u>(718,898)</u>	<u>(475,727)</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 21 March 2024, and are signed on its behalf by:

SMETHURST, Robert

Director

Registered Company No. 12931817

MACC FOOTBALL CLUB LIMITED

Notes to the Financial Statements for the year ended 30 June 2023

1. Accounting policies

Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

Statement of compliance

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

Revenue from sale of goods

Revenue from the sale of goods is recognised when the company has transferred to the buyer the significant risks and rewards of ownership of the goods, usually when goods are delivered and legal title has passed. Providing the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transition can be measured reliably.

Operating leases

Where, substantially, all the risks and rewards of ownership of the asset do not transfer from the lessor to the company, the lease is treated as an operating lease. Rentals payable under operating leases are charged to the profit and loss account on a straight-line basis over the period of the lease.

Employee benefits

Short-term employee benefits are measured at the undiscounted amount expected to be paid in exchange for the employee's services to the company. Where employees have accrued short-term benefits which the entity has not paid by the balance sheet date, an accrual is recognised within creditors: amounts falling due within one year together with an associated expense in profit or loss. The liabilities are classified as current obligations in the statement of financial position because they are expected to be settled wholly within twelve months after the end of the period.

Defined contribution pension plan

The company operates a defined contribution pension plan for the benefit of its employees. Contributions are recognised as expenses as they become payable. Differences between contributions payable in the year and those actually paid are recognised as either prepayments or accruals in the balance sheet. The assets of the defined contribution pension scheme are held separately from those of the company in an independently administered fund.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Current taxation

Current tax is recognised in profit or loss, except for taxes related to revaluations of land and buildings which are recognised in other comprehensive income.

Current tax represents the amount of tax payable (receivable) in respect of taxable profit (loss) for the current, or past, reporting periods. Current tax is measured at the amount expected to be paid (recovered) using the tax rates and laws which have been enacted, or substantively enacted, by the balance sheet date. Where payments to HM Revenue and Customs exceed liabilities owed, an asset is recognised to the extent of the amount of tax recoverable.

Tangible fixed assets and depreciation

All fixed assets are initially recorded at cost. Property, plant and equipment is used in the company's principal activity for the production and supply of goods or for administrative purposes and is stated in the balance sheet under the historic cost model. This model requires the assets to be stated at cost less amounts in respect of depreciation and less any accumulated impairment losses. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value (which is the expected amount that would currently be obtained from disposal of an asset, after deducting the estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life), over the useful economic life of the respective asset as follows:

	Reducing balance (%)	Straight line (years)
Land and buildings	-	35
Plant and machinery	-	10
Fixtures and fittings	20	-

Finance leases and hire purchase contracts

Assets held under finance leases which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts are capitalised in the balance sheet. They are depreciated over the shorter of their useful lives or the term of the lease.

Stocks and work in progress

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell. The cost methodology employed by the entity is the first-in first-out method. Estimated selling price less costs to complete and sell are derived from the selling price which the goods would fetch in an open market transaction with established customers less the costs expected to be incurred to enable the sale to complete. Provision is made for slow-moving and obsolete items of stock. Such provisions are recognised in profit or loss.

Work in progress is valued using the percentage of completion method and values are calculated using the lower of cost and estimated selling price less costs to complete and sell. When stocks are sold, the carrying amount of those stocks is recognised as an expense within cost of sales. This takes place in the same period that the associated revenue is recognised.

Trade and other 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.

Trade and other 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.

Related parties

For the purposes of these financial statements, a related party could be a person or an entity. Careful consideration is given to the definition of a related party to ensure that all related party relationships, transactions and balances are identified.

2. Average number of employees

	2023	2022
Average number of employees during the year	50	78

3. Tangible fixed assets

	Land & buildings	Plant & machinery	Total
	£	£	£
Cost or valuation			
At 01 July 22	1,702,200	1,301,858	3,004,058
Additions	67,027	59,547	126,574
Disposals	-	(37,337)	(37,337)
At 30 June 23	<u>1,769,227</u>	<u>1,324,068</u>	<u>3,093,295</u>
Depreciation and impairment			
At 01 July 22	57,971	213,504	271,475
Charge for year	48,932	158,298	207,230
On disposals	-	(5,306)	(5,306)
At 30 June 23	<u>106,903</u>	<u>366,496</u>	<u>473,399</u>
Net book value			
At 30 June 23	<u>1,662,324</u>	<u>957,572</u>	<u>2,619,896</u>
At 30 June 22	<u>1,644,229</u>	<u>1,088,354</u>	<u>2,732,583</u>

4. Debtors: amounts due within one year

	2023	2022
	£	£
Trade debtors / trade receivables	138,766	52,912
Prepayments and accrued income	<u>9,732</u>	<u>2,171</u>
Total	<u>148,498</u>	<u>55,083</u>

5. Creditors: amounts due within one year

	2023	2022
	£	£
Trade creditors / trade payables	163,068	158,105
Bank borrowings and overdrafts	-	38
Taxation and social security	138,004	131,260
Finance lease and HP contracts	47,061	47,062
Other creditors	1,754	2,046
Accrued liabilities and deferred income	415,304	295,080
Total	<u>765,191</u>	<u>633,591</u>

6. Creditors: amounts due after one year

	2023	2022
	£	£
Amounts owed to related parties	215,847	305,752
Other creditors	<u>2,611,778</u>	<u>2,433,178</u>
Total	<u>2,827,625</u>	<u>2,738,930</u>

7. Obligations under finance leases

	2023	2022
	£	£
Finance lease and HP contracts	<u>7,844</u>	<u>54,904</u>

8. Operating lease commitments

At 30 June 2023, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £9,385 (2022 – £19,623)

9. Directors advances, credits and guarantees

	Brought forward	Amount advanced	Amount repaid	Carried forward
	£	£	£	£
SMETHURST, Robert & SMETHURST, Sarah-Jane	2,374,552	348,973	123,096	2,600,429
SAVAGE, Robert	3,722	0	217	3,505
	<u>2,378,274</u>	<u>348,973</u>	<u>123,313</u>	<u>2,603,934</u>

10. Related party transactions

The company received £120,000 for services provided to The International Football Sports Group Limited - a company in which the director has a material interest. At the balance sheet date, it also owed the same company the following:

Brought forward balance £305,753

Amount advanced £211,017

Amount repaid £300,923

Carried forward balance £215,847

All of the loans above were repayable on demand and unsecured.

11. Controlling party

The company is under the control of R & SJ Smethurst.

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