

**Unaudited Financial Statements for the Year Ended 31st May 2022**

**for**

**CHORLEY SPORTING CLUB LIMITED**

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**for the Year Ended 31st May 2022**

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**CHORLEY SPORTING CLUB LIMITED**

**Company Information**  
**for the Year Ended 31st May 2022**

**DIRECTORS:**

Mr K Wright  
Mr G D Watkinson

**REGISTERED OFFICE:**

Victory Park  
Duke Street  
Chorley  
Lancashire  
PR7 3DU

**REGISTERED NUMBER:**

02953426 (England and Wales)

**ACCOUNTANTS:**

Abrams Ashton - Chorley Limited  
Chartered Certified Accountants  
41 St Thomas's Road  
Chorley  
Lancashire  
PR7 1JE

**Balance Sheet**  
**31st May 2022**

	Notes	31.5.22 £	£	31.5.21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>58,477</b>		29,601
Investments	5		<u><b>2</b></u>		<u>2</u>
			<b>58,479</b>		29,603
<b>CURRENT ASSETS</b>					
Stocks		<b>5,325</b>		700	
Debtors	6	<b>165,358</b>		162,211	
Cash at bank and in hand		<u><b>4,087</b></u>		<u>43,612</u>	
		<b>174,770</b>		206,523	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u><b>60,936</b></u>		<u>59,286</u>	
<b>NET CURRENT ASSETS</b>			<b>113,834</b>		147,237
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>172,313</b>		176,840
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u><b>82,826</b></u>		<u>100,798</u>
<b>NET ASSETS</b>			<u><b>89,487</b></u>		<u>76,042</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		<b>868,035</b>		868,035
Retained earnings			<u><b>(778,548)</b></u>		<u>(791,993)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>89,487</b></u>		<u>76,042</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2022 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**  
**31st May 2022**

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21st February 2023 and were signed on its behalf by:

Mr K Wright - Director

Mr G D Watkinson - Director

**Notes to the Financial Statements**  
**for the Year Ended 31st May 2022**

**1. STATUTORY INFORMATION**

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

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Preparation of consolidated financial statements**

The financial statements contain information about Chorley Sporting Club Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Revenue recognition**

Turnover represents the value of goods, net of value added tax provided to customers during the year. Turnover is measured at the fair value of the consideration received or receivable and represents amounts received for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

**Tangible fixed assets**

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

Improvements to property	- 10% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

**Impairment of Assets**

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

**Stocks**

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

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments' of FRS 102 to all 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.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st May 2022**

**2. ACCOUNTING POLICIES - continued**

**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.

**Investments**

Investments in subsidiaries:

Investments held as fixed assets are stated at cost less provision for any impairment in value.

**Cash and cash equivalents**

Cash and cash equivalents includes cash in hand, deposits held with banks, and bank overdrafts. Bank overdrafts, when applicable, are shown within borrowings in current liabilities.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2021 - 4) .

**4. TANGIBLE FIXED ASSETS**

	<b>Improvements to property £</b>	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>					
At 1st June 2021	14,111	6,028	25,934	8,385	54,458
Additions	-	31,859	9,245	623	41,727
Disposals	-	(3,078)	(2,764)	(2,204)	(8,046)
At 31st May 2022	<u>14,111</u>	<u>34,809</u>	<u>32,415</u>	<u>6,804</u>	<u>88,139</u>
<b>DEPRECIATION</b>					
At 1st June 2021	3,763	3,078	14,318	3,698	24,857
Charge for year	1,411	6,913	3,485	1,042	12,851
Eliminated on disposal	-	(3,078)	(2,764)	(2,204)	(8,046)
At 31st May 2022	<u>5,174</u>	<u>6,913</u>	<u>15,039</u>	<u>2,536</u>	<u>29,662</u>
<b>NET BOOK VALUE</b>					
At 31st May 2022	<u>8,937</u>	<u>27,896</u>	<u>17,376</u>	<u>4,268</u>	<u>58,477</u>
At 31st May 2021	<u>10,348</u>	<u>2,950</u>	<u>11,616</u>	<u>4,687</u>	<u>29,601</u>

**5. FIXED ASSET INVESTMENTS**

	<b>Other investments £</b>
<b>COST</b>	
At 1st June 2021 and 31st May 2022	<u>2</u>
<b>NET BOOK VALUE</b>	
At 31st May 2022	<u>2</u>
At 31st May 2021	<u>2</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st May 2022****6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.5.22</b>	<b>31.5.21</b>
	£	£
Trade debtors	<b>1,629</b>	528
Amounts due from Group Company	<b>163,729</b>	156,542
Other debtors	-	2,954
Prepayments and accrued income	-	2,187
	<b><u>165,358</u></b>	<b><u>162,211</u></b>

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

	<b>31.5.22</b>	<b>31.5.21</b>
	£	£
Bank loans and overdrafts (see note 9)	<b>9,662</b>	6,313
Trade creditors	<b>8,878</b>	15,348
Social security and other taxes	<b>10,325</b>	66
Other creditors	<b>19,504</b>	24,316
Directors' current accounts	<b>8,788</b>	8,788
Accrued expenses	<b>3,779</b>	4,455
	<b><u>60,936</u></b>	<b><u>59,286</u></b>

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

	<b>31.5.22</b>	<b>31.5.21</b>
	£	£
Bank loans (see note 9)	<b>34,022</b>	43,688
Other creditors	<b>48,804</b>	57,110
	<b><u>82,826</u></b>	<b><u>100,798</u></b>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<b><u>-</u></b>	<b><u>3,531</u></b>

**9. LOANS**

The bank loan represents a Bounce Back Loan which is a Government-backed loan in relation to Covid-19.

**10. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	<b>31.5.22</b>	<b>31.5.21</b>
	£	£
Within one year	<b>1,126</b>	1,126
Between one and five years	<b>3,283</b>	4,409
	<b><u>4,409</u></b>	<b><u>5,535</u></b>



**Notes to the Financial Statements - continued**  
**for the Year Ended 31st May 2022**

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	<b>31.5.22</b>	31.5.21
Number:	Class:		£	£
827,285	A Ordinary	£1	<b>827,285</b>	827,285
81,500	B Ordinary	50p	<b>40,750</b>	40,750
			<b><u>868,035</u></b>	<u>868,035</u>

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.