

REGISTERED NUMBER: 08164819 (England and Wales)

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**  
**FOR**  
**BARNET FOOTBALL CLUB ACADEMY LIMITED**

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**FOR THE YEAR ENDED 30 JUNE 2018**

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**BARNET FOOTBALL CLUB ACADEMY LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 JUNE 2018**

**DIRECTOR:** A A Kleanthous

**SECRETARY:** M Patel

**REGISTERED OFFICE:** The Hive  
Camrose Avenue  
Edgware  
Middlesex  
HA8 6AG

**REGISTERED NUMBER:** 08164819 (England and Wales)

**INDEPENDENT AUDITORS:** AGK Partners  
Chartered Accountants & Statutory Auditors  
1 Kings Avenue  
London  
N21 3NA

**STATEMENT OF FINANCIAL POSITION**

**30 JUNE 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		25		595
<b>CURRENT ASSETS</b>					
Debtors	5	111,062		209,335	
Cash at bank and in hand		<u>99,931</u>		<u>41,817</u>	
		210,993		251,152	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>1,392,815</u>		<u>1,237,134</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,181,822)</u>		<u>(985,982)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(1,181,797)</u>		<u>(985,387)</u>
<b>RESERVES</b>					
Retained earnings			<u>(1,181,797)</u>		<u>(985,387)</u>
<b>MEMBERS' FUNDS</b>			<u>(1,181,797)</u>		<u>(985,387)</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 28 February 2019 and were signed by:

A A Kleanthous - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

**1. GENERAL INFORMATION**

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

The presentation currency of the financial statements is the Pound Sterling (£).

**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. The financial statements have been prepared under the historical cost convention.

**Significant judgements and estimates**

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets and liabilities. Use of available information and application of judgement are inherent in formation of estimates, together with past experience and expectations of future events which are believed to be reasonable under the circumstances.

There are no key judgements that management have made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

**Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue of the company is recognised as follows:-

- in respect of services and activities as an academy
- in respect of grants; over the period of the grant on a systematic basis
- in respect of sponsorship; over the period of the sponsorship

**Property, plant and equipment**

Property, plant and equipment under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is provided on the following basis:

Fixtures and fittings - 25% on cost

Office equipment - 25% on cost

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2018**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans to related parties.

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an 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.

**Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**Hire purchase and leasing commitments**

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

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 28 (2017 - 28) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2018**

**4. PROPERTY, PLANT AND EQUIPMENT**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 July 2017 and 30 June 2018	<u>1,207</u>	<u>3,001</u>	<u>4,208</u>
<b>DEPRECIATION</b>			
At 1 July 2017	1,122	2,491	3,613
Charge for year	<u>60</u>	<u>510</u>	<u>570</u>
At 30 June 2018	<u>1,182</u>	<u>3,001</u>	<u>4,183</u>
<b>NET BOOK VALUE</b>			
At 30 June 2018	<u>25</u>	<u>-</u>	<u>25</u>
At 30 June 2017	<u>85</u>	<u>510</u>	<u>595</u>

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

	2018 £	2017 £
Trade debtors	99,920	840
Other debtors	<u>11,142</u>	<u>208,495</u>
	<u>111,062</u>	<u>209,335</u>

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

	2018 £	2017 £
Trade creditors	13,565	8,398
Amounts owed to group undertakings	1,187,597	1,222,596
Other creditors	<u>191,653</u>	<u>6,140</u>
	<u>1,392,815</u>	<u>1,237,134</u>

**7. DEFERRED TAX**

	£
Balance at 1 July 2017	(201,953)
Provided during year	<u>201,953</u>
Balance at 30 June 2018	<u>-</u>

**8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Michael David Marcus (Senior Statutory Auditor)  
for and on behalf of AGK Partners

**9. RELATED PARTY DISCLOSURES**

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.

Amounts owed to related undertakings are non-interest bearing and repayable on demand.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2018**

**10. CONTROLLING PARTY**

The ultimate controlling party is A A Kleanthous.

The immediate parent company is Barnet Football Club Holdings Limited. The ultimate parent company is Double A group Limited.

**11. LIMITED BY GUARANTEE**

The Company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the Company in the event of liquidation.



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.