

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023
FOR
BARROW BLUEBIRDS LIMITED

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FOR THE YEAR ENDED 31 MAY 2023**

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BARROW BLUEBIRDS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2023

DIRECTORS:

Mr P Hornby
Mr K J Wilkes
Mr A G Shearer
Mr F A Stewart

REGISTERED OFFICE:

Holker Street Stadium
Wilkie Road
Barrow In Furness
Cumbria
LA14 5UW

REGISTERED NUMBER:

09021088 (England and Wales)

ACCOUNTANTS:

J F Hornby & Co
Chartered Accountants
The Tower
Daltongate Business Centre
Daltongate
Ulverston
Cumbria
LA12 7AJ

BANKERS:

HSBC Bank plc
104 Duke Street
Barrow in Furness
Cumbria
LA14 1LR

**ABRIDGED BALANCE SHEET
31 MAY 2023**

	Notes	31.5.23 £	£	31.5.22 £	£
FIXED ASSETS					
Intangible assets	4		71,640		34,112
Tangible assets	5		<u>4,682,729</u>		<u>2,640,489</u>
			4,754,369		2,674,601
CURRENT ASSETS					
Stocks		51,482		6,048	
Debtors		93,912		174,713	
Cash at bank and in hand		<u>319,655</u>		<u>64,343</u>	
		465,049		245,104	
CREDITORS					
Amounts falling due within one year		<u>1,264,552</u>		<u>805,578</u>	
NET CURRENT LIABILITIES			<u>(799,503)</u>		<u>(560,474)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,954,866		2,114,127
CREDITORS					
Amounts falling due after more than one year			<u>677,750</u>		<u>278,577</u>
NET ASSETS			<u>3,277,116</u>		<u>1,835,550</u>
CAPITAL AND RESERVES					
Called up share capital	7		7,617,500		5,907,500
Revaluation reserve			2,420,001		916,546
Retained earnings			<u>(6,760,385)</u>		<u>(4,988,496)</u>
SHAREHOLDERS' FUNDS			<u>3,277,116</u>		<u>1,835,550</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

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

ABRIDGED BALANCE SHEET - continued
31 MAY 2023

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 May 2023 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors and authorised for issue on 1 December 2023 and were signed on its behalf by:

Mr P Hornby - Director

Mr K J Wilkes - Director

Mr A G Shearer - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

1. STATUTORY INFORMATION

Barrow Bluebirds 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.

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 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 as modified by the revaluation of certain assets.

The financial statements have been prepared on the going concern basis the owners having agreed to continue to support the companies ongoing losses.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, was fully amortised in the year of purchase.

Player registrations

Player registrations are amortised over the period of the contract.

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 and 2% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Freehold property has not been depreciated which is a departure from the Financial Reporting Standard for Smaller Entities and from the Companies Act 2006. Depreciation if provided would not have been of a material nature.

Stocks

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

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 59 (2022 - 69) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 June 2022	41,002
Additions	69,650
Disposals	(20,000)
At 31 May 2023	<u>90,652</u>
AMORTISATION	
At 1 June 2022	6,890
Amortisation for year	20,789
Eliminated on disposal	(8,667)
At 31 May 2023	<u>19,012</u>
NET BOOK VALUE	
At 31 May 2023	<u>71,640</u>
At 31 May 2022	<u>34,112</u>

5. TANGIBLE FIXED ASSETS

	Totals £
COST OR VALUATION	
At 1 June 2022	2,903,520
Additions	639,978
Revaluations	1,503,455
At 31 May 2023	<u>5,046,953</u>
DEPRECIATION	
At 1 June 2022	263,031
Charge for year	101,193
At 31 May 2023	<u>364,224</u>
NET BOOK VALUE	
At 31 May 2023	<u>4,682,729</u>
At 31 May 2022	<u>2,640,489</u>

Freehold property has not been depreciated which is a departure from the Financial Reporting Standard for Smaller Entities and from the Companies Act 2006. Depreciation if provided would not have been of a material nature.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023**

5. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 May 2023 is represented by:

	Totals
	£
Valuation in 2021	916,546
Valuation in 2023	1,503,455
Cost	<u>2,626,952</u>
	<u>5,046,953</u>

If freehold land and buildings had not been revalued it would have been included at the following historical cost:

	31.5.23	31.5.22
	£	£
Cost	<u>579,999</u>	<u>579,999</u>

Freehold land and buildings were valued on an open market basis on 10 November 2023 by Corrie & Co .

6. SECURED DEBTS

The following secured debts are included within creditors:

	31.5.23	31.5.22
	£	£
Deferred government grants	<u>140,505</u>	<u>148,350</u>

The Football Stadia Improvement Fund Limited hold a legal charge over the freehold property under the terms of the grant received.

7. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	31.5.23	31.5.22
			£	£
7,617,500	Share capital 1	£1	<u>7,617,500</u>	<u>5,907,500</u>

1,710,000 Ordinary shares of £1 were issued during the year for cash of £ 1,710,000 .

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.