

Company Registration No. 11055894 (England and Wales)

WEST HAM UNITED WOMEN FOOTBALL CLUB LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020



WESTHAMUNITEDWOMEN FOOTBALL CLUB LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2-4

WESTHAM UNITED WOMEN FOOTBALL CLUB LIMITED

BALANCE SHEET

AS AT 31 MAY 2020

	Notes	2020 £	2019 £
Current assets			
Trade and other receivables		265,084	117,030
Cash and cash equivalents		<u>17,335</u>	<u>105,578</u>
		282,419	222,608
Creditors due within one year		<u>(784,302)</u>	<u>(222,607)</u>
Net current assets (liabilities) / Net assets (liabilities)		<u>(501,883)</u>	<u>1</u>
Equity			
Called up share capital		1	1
Profit and Loss account		<u>(501,884)</u>	<u>-</u>
Total shareholders' deficit		<u>(501,883)</u>	<u>1</u>

For the financial period ended 31 May 2020 the company was entitled to exemption from audit under section 479(A) 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 financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime.

The annual accounts and reports have been delivered in accordance with the provisions applicable to companies' subject to the small companies' regime and the option not to deliver the profit and loss account has been taken.

All the members have consented to the abridgements permitted by the small companies' regime

The financial statements were approved by the board of directors and are signed on its behalf by:



Mr. Andrew Mollett
Director

Date: 5th May 2021

Company Registration No. 11055894

WEST HAM UNITED WOMEN FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2020

1 Company information

West Ham United Women Football Club Limited is a private company limited by shares incorporated in England and Wales with registration number 11055894. The registered office is London Stadium, Queen Elizabeth Olympic Park, London, England, E20 2ST.

2 Basis of preparation

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies' regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view. There were no material departures from the standard.

3 Accounting policies

3.1 Accounting convention

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

3.2 Revenue

Turnover represents the amount of realisable services supplied during the period exclusive of Value Added Tax and discounts. Revenue which is specifically related to match days is recognised when the match is played. Other income is recognised in accordance with the terms of the commercial agreement. Income streams can be categorised into the following areas: match day ticket sales, after/in school courses, commercial classes/sponsorship and partnership income.

3.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

3.4 Going concern

The financial statements have been prepared on the going concern basis. The company is a wholly owned subsidiary within the WH Holding Limited group, and the directors of the group are committed to supporting the women's team for the foreseeable future.

3.5 Financial instruments

The company only has basic financial instruments.

WEST HAM UNITED WOMEN FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2020

3 Accounting policies (Continued)

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

3.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated except as follows:

- when assets are revalued unless, by the date of financial position, the company has entered into a binding agreement to sell the assets and recognised gains and losses expected to arise on sale or.

WEST HAM UNITED WOMEN FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2020

3 Accounting policies (Continued)

- where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset.

During the year, no provision has been made for deferred tax as there were no such gains recognised for the year on any assets.

3.7 Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgement and estimates. The company has not made any material estimates in preparing its financial statements.

4 Employees

The company had 10 (2019 - 9) full time employees and 21 (2019 - 20) players during the year.

5 Taxation

On the basis of these financial statements no tax provision has been made for the period under review.

6 Related party transactions

The company has taken advantage of the exemption in FRS 102 from the requirement to disclose transactions between members of the group which are wholly owned subsidiaries.

7 Parent undertaking

As at 31st May 2020, the immediate parent company of West Ham United Women Football Club Limited is West Ham United Football Club Limited (Co. Reg. No. 00066516) and the ultimate parent company is WH Holding Limited (Co. Reg. No. 05993863) which are both registered in England and Wales and whose registered office is located at London Stadium, Queen Elizabeth Olympic Park, London, England, E20 2ST. As at 31 May 2019, the company was a wholly owned subsidiary of West Ham United Foundation, a charity registered with companies' house (Co. Reg. No. 05731045) and charities' commission (Charity No. 1114458) in England and Wales respectively.