

Registration number: 3790979

Lewes 2000 F.C. Ltd
Directors' Report and Financial Statements
for the Year Ended 31 May 2015

Manningtons
Chartered Accountants
39 High Street
Battle
East Sussex
TN33 0EE

Lewes 2000 F.C. Ltd

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The following pages do not form part of the statutory financial statements:

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Lewes 2000 F.C. Ltd
Company Information

Directors C D Dobres
 S L Mann
 N Duncan
 S N Fuller
 Lewes Community Football Club Limited
 E J Ramsden
 J Agnew
 S A MacLeod
 B G Collins
 C A Joy

Registered office The Dripping Pan
 Mountfield Road
 Lewes
 East Sussex
 BN7 2XA

Auditors Manningtons
 Chartered Accountants
 39 High Street
 Battle
 East Sussex
 TN33 0EE

Lewes 2000 F.C. Ltd
Directors' Report for the Year Ended 31 May 2015

The directors present their report and the financial statements for the year ended 31 May 2015.

Directors of the company

The directors who held office during the year were as follows:

C R Burgess (resigned 10 June 2014)

C D Dobres

S L Mann

N Duncan

S N Fuller

T Parris (resigned 30 October 2014)

Lewes Community Football Club Limited

E J Ramsden

J Agnew

S A MacLeod (appointed 30 October 2014)

B G Collins (appointed 30 October 2014)

C A Joy (appointed 30 October 2014)

Disclosure of information to the auditor

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information. The directors confirm that there is no relevant information that they know of and which they know the auditor is unaware of.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on and signed on its behalf by:

.....

E J Ramsden

Director

Lewes 2000 F.C. Ltd

Statement of Directors' Responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Auditor's Report to the Members of Lewes 2000 F.C. Ltd

We have audited the financial statements of Lewes 2000 F.C. Ltd for the year ended 31 May 2015, set out on pages 6 to 12. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Statement of Directors' Responsibilities (set out on page 3), the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report and Financial Statements to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 May 2015 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Independent Auditor's Report to the Members of
Lewes 2000 F.C. Ltd**

..... continued

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

.....
David Ames (Senior Statutory Auditor)
For and on behalf of Manningtons, Statutory Auditor

39 High Street
Battle
East Sussex
TN33 0EE

Date:.....

Lewes 2000 F.C. Ltd
Profit and Loss Account for the Year Ended 31 May 2015

	Note	2015 £	2014 £
Turnover		396,054	265,277
Cost of sales		<u>(217,498)</u>	<u>(163,703)</u>
Gross profit		178,556	101,574
Administrative expenses		(293,206)	(216,318)
Other operating income		<u>68,832</u>	<u>103,156</u>
Operating loss	2	(45,818)	(11,588)
Interest payable and similar charges		<u>(2,791)</u>	<u>(4,307)</u>
Loss on ordinary activities before taxation		<u>(48,609)</u>	<u>(15,895)</u>
Loss for the financial year	8	<u><u>(48,609)</u></u>	<u><u>(15,895)</u></u>

Lewes 2000 F.C. Ltd
(Registration number: 3790979)
Balance Sheet at 31 May 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets	3	<u>360,979</u>	<u>397,172</u>
Current assets			
Debtors	4	19,945	5,064
Cash at bank and in hand		<u>3,576</u>	<u>11,824</u>
		23,521	16,888
Creditors: Amounts falling due within one year	5	<u>(72,491)</u>	<u>(47,616)</u>
Net current liabilities		<u>(48,970)</u>	<u>(30,728)</u>
Total assets less current liabilities		312,009	366,444
Creditors: Amounts falling due after more than one year	6	<u>(375,861)</u>	<u>(381,687)</u>
Net liabilities		<u><u>(63,852)</u></u>	<u><u>(15,243)</u></u>
Capital and reserves			
Called up share capital	7	400	400
Profit and loss account	8	<u>(64,252)</u>	<u>(15,643)</u>
Shareholders' deficit		<u><u>(63,852)</u></u>	<u><u>(15,243)</u></u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved and authorised for issue by the Board on and signed on its behalf by:

.....
E J Ramsden
Director

Lewes 2000 F.C. Ltd

Notes to the Financial Statements for the Year Ended 31 May 2015

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis. This assumes that the company will continue to receive financial support from its parent company. The directors have indicated that they have no reason to believe this support will not continue for the foreseeable future.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold properties	5% straight line
Plant and machinery	4% straight line and 15% reducing balance
Motor vehicles	25% reducing balance

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Lewes 2000 F.C. Ltd

Notes to the Financial Statements for the Year Ended 31 May 2015

..... *continued*

2 Operating loss

Operating loss is stated after charging:

	2015	2014
	£	£
Auditor's remuneration - The audit of the company's annual accounts	2,000	1,800
Depreciation of tangible fixed assets	36,193	36,983
Government grants receivable	<u>(14,224)</u>	<u>(14,224)</u>

3 Tangible fixed assets

	Short leasehold land and buildings	Plant and machinery	Motor vehicles	Total
	£	£	£	£
Cost or valuation				
At 1 June 2014	<u>608,481</u>	<u>86,116</u>	<u>10,700</u>	<u>705,297</u>
Depreciation				
At 1 June 2014	291,703	13,747	2,675	308,125
Charge for the year	<u>30,425</u>	<u>3,762</u>	<u>2,006</u>	<u>36,193</u>
At 31 May 2015	<u>322,128</u>	<u>17,509</u>	<u>4,681</u>	<u>344,318</u>
Net book value				
At 31 May 2015	<u>286,353</u>	<u>68,607</u>	<u>6,019</u>	<u>360,979</u>
At 31 May 2014	<u>316,778</u>	<u>72,369</u>	<u>8,025</u>	<u>397,172</u>

4 Debtors

	2015	2014
	£	£
Trade debtors	11,974	1
Other debtors	<u>7,971</u>	<u>5,063</u>
	<u>19,945</u>	<u>5,064</u>

Lewes 2000 F.C. Ltd

Notes to the Financial Statements for the Year Ended 31 May 2015

..... *continued*

5 Creditors: Amounts falling due within one year

	2015	2014
	£	£
Trade creditors	21,803	6,615
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	3,464
Other taxes and social security	8,512	2,371
Other creditors	42,176	35,166
	<u>72,491</u>	<u>47,616</u>

6 Creditors: Amounts falling due after more than one year

	2015	2014
	£	£
Other creditors	375,861	381,687
Included in the creditors are the following amounts due after more than five years:		
	2015	2014
	£	£
After more than five years by instalments	46,534	28,686
After more than five years not by instalments	254,023	268,247
	<u>300,557</u>	<u>296,933</u>

All loans are unsecured and interest free, except for £35,094 of loans received to fund the solar panel installation. Interest is paid on these loans equivalent to an agreed share of the Feed In Tariff received from electricity generation. One loan of £175,599 is only repayable if the club reaches the 2nd or subsequent rounds proper of the FA Cup or sells a player for more than £10,000, in which case 25% of the Cup prize money or 33% of the transfer fee is payable to the lender - this condition continues until the loan is fully repaid.

7 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary A shares of £1 each	400	400	400	400
	<u>400</u>	<u>400</u>	<u>400</u>	<u>400</u>

Lewes 2000 F.C. Ltd

Notes to the Financial Statements for the Year Ended 31 May 2015

..... *continued*

8 Reserves

	Profit and loss account £	Total £
At 1 June 2014	(15,643)	(15,643)
Loss for the year	(48,609)	(48,609)
At 31 May 2015	<u>(64,252)</u>	<u>(64,252)</u>

9 Contingent liabilities

During a previous year a loan of £91,000 from Mr K Powell was converted to a donation. However, should the club reach the 2nd or subsequent rounds proper of the FA Cup or sell a player for more than £10,000, then 25% of the Cup prize money received or 33% of the player transfer fee shall be paid to Mr Powell - this condition to remain in force until payments equivalent to the original loan have been made.

10 Commitments

Operating lease commitments

As at 31 May 2015 the company had annual commitments under non-cancellable operating leases as follows:

Operating leases which expire:

	2015 £	2014 £
Over five years	<u>5,500</u>	<u>5,500</u>

11 Related party transactions

Other related party transactions

During the year the company made the following related party transactions:

Lewes Community Football Club Limited

(Parent company)

The club received donations from its parent company totalling £54,608 (2014 - £88,932). At the balance sheet date the amount due to Lewes Community Football Club Limited was £nil (2014 - £3,464).

C D Dobres

(Director of the company)

The director contributed £30,000 in donations to the company during the year. At the balance sheet date the amount due to C D Dobres was £nil (2014 - £nil).

Lewes 2000 F.C. Ltd

Notes to the Financial Statements for the Year Ended 31 May 2015

..... continued

E J Ramsden

(Director of the company)

The director contributed £30,000 in donations to the company during the year. At the balance sheet date the amount due to E J Ramsden was £nil (2014 - £nil).

12 Control

The company is controlled by Lewes Community Football Club Limited. The ultimate controlling party is no one party.

Lewes 2000 F.C. Ltd
Detailed Profit and Loss Account for the Year Ended 31 May 2015

	2015		2014	
	£	£	£	£
Turnover (analysed below)		396,054		265,277
Cost of sales (analysed below)		(217,498)		(163,703)
Gross profit		178,556		101,574
Gross profit (%)		45.08%		38.29%
Administrative expenses				
Employment costs (analysed below)	(114,117)		(72,862)	
Establishment costs (analysed below)	(67,400)		(68,487)	
General administrative expenses (analysed below)	(74,265)		(36,711)	
Finance charges (analysed below)	(1,231)		(1,275)	
Depreciation costs (analysed below)	(36,193)		(36,983)	
		(293,206)		(216,318)
Other operating income (analysed below)		68,832		103,156
Interest payable and similar charges (analysed below)		(2,791)		(4,307)
Loss on ordinary activities before taxation		(48,609)		(15,895)

Lewes 2000 F.C. Ltd
Detailed Profit and Loss Account for the Year Ended 31 May 2015

	2015	2014
	£	£
Turnover		
Donations	85,807	27,147
Sponsorship	67,062	39,045
Gate receipts	112,629	81,426
Community usage income	23,478	2,459
Programmes	4,325	6,107
Shop	11,718	8,148
Bar and catering	15,793	34,073
Cup winnings	9,277	12,790
Academy	52,677	38,897
Electricity generation	13,288	15,185
	<u>396,054</u>	<u>265,277</u>
Cost of sales		
Wages and salaries	138,811	87,264
Transfer fees and loan players	2,231	2,615
Officials' expenses	9,380	8,303
Stewards	4,362	7,390
Medical expenses	2,697	1,534
Kit and equipment	21,476	12,121
Training facilities	27,415	21,590
Travel expenses	7,034	8,150
Bar and catering	-	9,085
Shop	4,092	5,651
	<u>217,498</u>	<u>163,703</u>
Employment costs		
Wages and salaries	<u>114,117</u>	<u>72,862</u>
Establishment costs		
Rent	6,721	6,500
Rates	8,554	8,895
Light, heat and power	8,404	6,605
Licences and insurance	10,507	8,364
Repairs and maintenance	33,214	38,123
	<u>67,400</u>	<u>68,487</u>

Lewes 2000 F.C. Ltd

Detailed Profit and Loss Account for the Year Ended 31 May 2015

..... *continued*

	2015 £	2014 £
General administrative expenses		
Telephone and fax	872	760
Printing, postage and stationery	23,169	16,483
Building hire	8,195	8,364
Sundry expenses	34,235	5,364
Fines and fees	992	1,140
Accountancy fees	2,079	2,800
Auditor's remuneration - The audit of the company's annual accounts	2,000	1,800
Legal and professional fees	2,723	-
	<u>74,265</u>	<u>36,711</u>
Finance charges		
Bank charges	<u>1,231</u>	<u>1,275</u>
Depreciation costs		
Depreciation of short leasehold property	30,425	30,425
Depreciation of plant and machinery	3,762	3,883
Depreciation of motor vehicles	2,006	2,675
	<u>36,193</u>	<u>36,983</u>
Other operating income		
Government grants receivable	14,224	14,224
Donations from Lewes Community Football Club Ltd	54,608	88,932
	<u>68,832</u>	<u>103,156</u>
Interest payable and similar charges		
Loan interest	<u>2,791</u>	<u>4,307</u>
	<u>2,791</u>	<u>4,307</u>