

**Registration number 30988R**

**Lewes Community Football Club Limited**

**Directors' report and financial statements**

**for the year ended 31 May 2012**

## Lewes Community Football Club Limited

### Company information

Directors	C D Dobres A Leith P Marber E J Ramsden B D Ward N D Williams L J Cobb S N Fuller T M Parris	resigned 27.10.11    resigned 27.10.11  appointed 27.10.11 appointed 27.10.11 appointed 27.10.11
Secretary	C D Dobres	
Company number	30988R	
Registered office	Pipe Passage 151B High Street Lewes East Sussex BN7 1XU	
Auditors	Manningtons 39 High Street Battle East Sussex TN33 0EE	

## Lewes Community Football Club Limited

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## Lewes Community Football Club Limited

### Directors' report for the year ended 31 May 2012

The directors present their report and the financial statements for the year ended 31 May 2012.

#### Principal activity

The principal activity of the company is the ownership and support of Lewes Football Club. This is achieved by its ownership of the share capital of Lewes 2000 F.C. Ltd which operates the football club, and by acting as a means for supporters and the community to provide financial assistance.

#### Directors

The directors who served during the year are as stated below:

C D Dobres		N D Williams	
A Leith	resigned 27.10.11	L J Cobb	appointed 27.10.11
P Marber		S N Fuller	appointed 27.10.11
E J Ramsden		T M Parris	appointed 27.10.11
B D Ward	resigned 27.10.11		

#### Statement of directors' responsibilities

The directors are responsible for preparing the Directors' 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 year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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 Industrial and Provident Societies Acts 1965 to 2002. 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and

**Lewes Community Football Club Limited**

**Directors' report  
for the year ended 31 May 2012**

..... continued

- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report was approved by the Board on 19 December 2012 and signed on its behalf by

.....  
**E J Ramsden**  
**Director**

## **Lewes Community Football Club Limited**

### **Independent auditor's report to the shareholders of Lewes Community Football Club Limited**

We have audited the financial statements of Lewes Community Football Club Limited for the year ended 31 May 2012 which comprise the Consolidated and Company Profit and Loss Accounts, the Consolidated and Company Balance Sheets and the related notes. 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. 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 auditors' 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 auditors**

As explained more fully in the Directors' Responsibilities Statement set out on page 1 - 2, 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 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 Directors' report and financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications of our report.

#### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company's affairs as at 31 May 2012 and of the group's and of the company's profit 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 Industrial and Provident Societies Acts 1965 to 2002.

**Lewes Community Football Club Limited**

**Independent auditor's report to the shareholders of  
Lewes Community Football Club Limited**

.....continued

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Industrial and Provident Societies Acts 1965 to 2002 require us to report to you if, in our opinion:

- a satisfactory system of control over transactions has not been maintained; or
- the company has not kept proper accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Manningtons  
Chartered Accountants and  
Statutory Auditor**

**39 High Street  
Battle  
East Sussex  
TN33 0EE**

**Lewes Community Football Club Limited**

**Consolidated profit and loss account  
for the year ended 31 May 2012**

		<b>2012</b>	<b>2011</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	420,440	360,490
Cost of sales		(270,046)	(242,558)
<b>Gross profit</b>		150,394	117,932
Administrative expenses		(126,670)	(83,558)
<b>Operating profit</b>	<b>3</b>	23,724	34,374
Donations	<b>4</b>	5,400	125,449
Interest payable and similar charges		(938)	-
<b>Profit on ordinary activities before taxation</b>		28,186	159,823
Tax on profit on ordinary activities		-	-
<b>Profit for the year</b>	<b>12</b>	28,186	159,823
Accumulated (loss)/profit brought forward		(3,276)	-
Reserve movements		-	(163,099)
<b>Retained profit/(loss) carried forward</b>		24,910	(3,276)

**The notes on pages 9 to 14 form an integral part of these financial statements.**

**Lewes Community Football Club Limited**

**Company profit and loss account  
for the year ended 31 May 2012**

		<b>2012</b>	<b>2011</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	248,962	179,338
Cost of sales		<u>(9,336)</u>	<u>(6,044)</u>
<b>Gross profit</b>		239,626	173,294
Administrative expenses		<u>(3,131)</u>	<u>(1,500)</u>
<b>Operating profit</b>		236,495	171,794
Donations to Lewes 2000 F.C. Ltd		<u>(240,724)</u>	<u>(154,494)</u>
<b>Profit on ordinary activities before taxation</b>		(4,229)	17,300
Tax on profit on ordinary activities		<u>-</u>	<u>-</u>
<b>Profit for the year</b>		(4,229)	17,300
Accumulated (loss)/profit brought forward		<u>17,300</u>	<u>-</u>
<b>Retained profit/(loss) carried forward</b>		<u><u>13,071</u></u>	<u><u>17,300</u></u>

**The notes on pages 9 to 14 form an integral part of these financial statements.**

**Lewes Community Football Club Limited**

**Consolidated balance sheet  
as at 31 May 2012**

		2012		2011	
Notes	£	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5		454,079		410,919
<b>Current assets</b>					
Debtors	7	18,112		14,563	
Cash at bank and in hand		13,779		21,824	
		31,891		36,387	
<b>Creditors: amounts falling due within one year</b>	8	(32,493)		(19,222)	
<b>Net current (liabilities)/assets</b>			(602)		17,165
<b>Total assets less current liabilities</b>			453,477		428,084
<b>Creditors: amounts falling due after more than one year</b>	9		(235,540)		(224,849)
<b>Accruals and deferred income</b>	10		(192,216)		(206,440)
<b>Net assets/(liabilities)</b>			25,721		(3,205)
<b>Capital and reserves</b>					
Share capital	11		811		71
Profit and loss account	12		24,910		(3,276)
<b>Shareholders' funds</b>			25,721		(3,205)

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies.

The financial statements were approved by the Board on 19 December 2012 and signed on its behalf by

.....  
**E J Ramsden**  
Director

.....  
**S N Fuller**  
Director

.....  
**C D Dobres**  
Secretary

**The notes on pages 9 to 14 form an integral part of these financial statements.**

**Lewes Community Football Club Limited**

**Company balance sheet  
as at 31 May 2012**

		2012		2011	
Notes	£	£	£	£	£
<b>Fixed assets</b>					
Investments	<b>6</b>		1		1
<b>Current assets</b>					
Debtors	<b>7</b>	6,080		2,870	
Cash at bank and in hand		11,899		16,000	
		17,979		18,870	
<b>Creditors: amounts falling due within one year</b>	<b>8</b>	(4,098)		(1,500)	
<b>Net current (liabilities)/assets</b>			13,881		17,370
<b>Total assets less current liabilities</b>			13,882		17,371
<b>Net assets</b>			13,882		17,371
<b>Capital and reserves</b>					
Share capital	<b>11</b>		811		71
Profit and loss account			13,071		17,300
<b>Shareholders' funds</b>			13,882		17,371

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies.

The financial statements were approved by the Board on 19 December 2012 and signed on its behalf by

.....  
**E J Ramsden**  
Director

.....  
**S N Fuller**  
Director

.....  
**C D Dobres**  
Secretary

The notes on pages 9 to 14 form an integral part of these financial statements.

## Lewes Community Football Club Limited

### Notes to the financial statements for the year ended 31 May 2012

#### 1. Accounting policies

##### 1.1. Accounting convention

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

The financial statements consolidate the results of the company and its wholly owned subsidiary company, Lewes 2000 F.C. Ltd. The subsidiary company produces results for the year coterminous with the parent company.

##### 1.2. Turnover

Turnover represents the total value, excluding value added tax, of sales and other income receivable during the year and derives from the provision of goods and services falling within the company's ordinary activities.

##### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	5% straight line
Plant and machinery	-	4% straight line and 15% reducing balance

##### 1.4. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

##### 1.5. 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.

##### 1.6. Going concern

The financial statements have been prepared on a going concern basis. This assumes that the group will continue to be able to generate sufficient financial support to fund the operations of the football club. The directors have indicated that they have no reason to believe that this support will not continue for the foreseeable future.

#### 2. Turnover

The total turnover of the group for the year has been derived from its principal activity wholly undertaken in the UK.

**Lewes Community Football Club Limited**

**Notes to the financial statements  
for the year ended 31 May 2012**

..... continued

<b>3. Operating profit</b>	<b>2012</b>	<b>2011</b>	
	<b>£</b>	<b>£</b>	
Operating profit is stated after charging:			
Depreciation and other amounts written off tangible assets	33,939	30,931	
Loss on disposal of tangible fixed assets	-	142	
Auditors' remuneration	2,670	2,750	
	<u>          </u>	<u>          </u>	
<b>4. Donations</b>	<b>2012</b>	<b>2011</b>	
	<b>£</b>	<b>£</b>	
Conversion of loan from Mr K Powell	-	91,000	
Previous liabilities settled by individuals	-	34,449	
Donations towards solar installation	5,400	-	
	<u>          </u>	<u>          </u>	
	<u>5,400</u>	<u>125,449</u>	
<b>5. Tangible fixed assets - Group</b>	<b>Short leasehold property</b>	<b>Plant and machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>			
At 1 June 2011	438,478	3,372	441,850
Additions	-	77,099	77,099
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 May 2012	438,478	80,471	518,949
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>			
At 1 June 2011	30,425	506	30,931
Charge for the year	30,425	3,514	33,939
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 May 2012	60,850	4,020	64,870
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net book values</b>			
At 31 May 2012	<u>377,628</u>	<u>76,451</u>	<u>454,079</u>
At 31 May 2011	<u>408,053</u>	<u>2,866</u>	<u>410,919</u>
	<u>          </u>	<u>          </u>	<u>          </u>

**Lewes Community Football Club Limited**

**Notes to the financial statements  
for the year ended 31 May 2012**

..... continued

Tangible fixed assets included at a valuation would have been included on a historical cost basis at:

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Cost	691,347	614,248
Depreciation	237,268	200,428
Net book value	<u>454,079</u>	<u>408,053</u>

	<b>Subsidiary undertakings</b>	<b>Total</b>
	<b>shares</b>	<b>£</b>
	<b>£</b>	<b>£</b>
<b>6. Fixed asset investments</b>		
<b>Cost</b>		
At 1 June 2011		
At 31 May 2012	1	1
	<u>          </u>	<u>          </u>
<b>Net book values</b>		
At 31 May 2012	1	1
	<u>          </u>	<u>          </u>
At 31 May 2011	1	1
	<u>          </u>	<u>          </u>

**6.1. Holdings of 20% or more**

The company holds 20% or more of the share capital of the following companies:

<b>Company</b>	<b>Country of registration or incorporation</b>	<b>Nature of business</b>	<b>Shares held class</b>	<b>Proportion of shares held</b>
<b>Subsidiary undertaking</b>				
Lewes 2000 F.C. Ltd	England	Football club	Ordinary	100%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	<b>Capital and reserves</b>	<b>Profit for the year</b>
	<b>£</b>	<b>£</b>
Lewes 2000 F.C. Ltd	11,842	32,417

**Lewes Community Football Club Limited**

**Notes to the financial statements  
for the year ended 31 May 2012**

..... continued

7. Debtors	Group		Company	
	2012	2011	2012	2011
	£	£	£	£
Trade debtors	6,083	11,693	-	-
Other debtors	3,355	2,870	1,150	2,870
Prepayments and accrued income	8,674	-	4,930	-
	18,112	14,563	6,080	2,870
	18,112	14,563	6,080	2,870

8. Creditors: amounts falling due within one year	Group		Company	
	2012	2011	2012	2011
	£	£	£	£
Other loans	15,684	-	-	-
Trade creditors	8,545	14,968	-	-
Other taxes and social security costs	1,578	1,504	-	-
Accruals and deferred income	6,686	2,750	4,098	1,500
	32,493	19,222	4,098	1,500
	32,493	19,222	4,098	1,500

**Lewes Community Football Club Limited**

**Notes to the financial statements  
for the year ended 31 May 2012**

..... continued

**9. Creditors: amounts falling due  
after more than one year**

	<b>Group</b>		<b>Company</b>	
	<b>2012</b>	<b>2011</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Other loans	235,540	224,849	-	-
	<u>235,540</u>	<u>224,849</u>	<u>-</u>	<u>-</u>
<b>Loans</b>				
Repayable in one year or less, or on demand	15,684	-	-	-
Repayable in five years or more	207,279	175,599	-	-
	<u>207,279</u>	<u>175,599</u>	<u>-</u>	<u>-</u>

All loans are unsecured and interest free, except for £39,600 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 football 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 received or 33% of the player transfer fee is payable to the lender - this condition to remain in force until payments equivalent to the original loan have been made.

**10. Accruals and deferred income - Group**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
<b>Government grants</b>		
At 1 June 2011	206,440	220,664
Released in year	(14,224)	(14,224)
At 31 May 2012	<u>192,216</u>	<u>206,440</u>

**11. Share capital**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
811 Ordinary shares of £1 each	811	71
	<u>811</u>	<u>71</u>

**Lewes Community Football Club Limited**

**Notes to the financial statements  
for the year ended 31 May 2012**

..... continued

<b>12. Reserves</b>	<b>Profit and loss account £</b>	<b>Total £</b>
<b>At 1 June 2011</b>	(3,276)	(3,276)
Profit for the year	28,186	28,186
<b>At 31 May 2012</b>	<u>24,910</u>	<u>24,910</u>

**13. Contingent liabilities**

During the previous year a loan of £91,000 to the subsidiary company from Mr K Powell was converted to a donation. However, should the football 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 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.

**14. Related party transactions**

The following directors made donations to the company during the year - C D Dobres £60,000 (2011 - £14,000), P Marber £60,000 all of which is a loan written off (2011 - £12,000) and E J Ramsden £61,000 (2011 - £18,719). Viva Lewes, the business of the directors, A Leith and N D Williams, provided sponsorship to the club totalling £1,249 (2011 - £1,400).

**15. Controlling interest**

There is no controlling party.