

**REGISTERED NUMBER: 03790979 (England and Wales)**

**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2016  
FOR  
LEWES 2000 F.C. LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2016**

	<b>Page</b>
<b>Company Information</b>	1
<b>Report of the Directors</b>	2
<b>Report of the Independent Auditors</b>	4
<b>Statement of Comprehensive Income</b>	6
<b>Abridged Balance Sheet</b>	7
<b>Statement of Changes in Equity</b>	8
<b>Notes to the Financial Statements</b>	9
<b>Reconciliation of Equity</b>	12
<b>Reconciliation of Loss</b>	14

**LEWES 2000 F.C. LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MAY 2016**

**DIRECTORS:**

J Agnew  
B G Collins  
C D Dobres  
S Fuller  
C A Joy  
J S Peel  
E J Ramsden  
R J Warner

**REGISTERED OFFICE:**

The Dripping Pan  
Mountfield Road  
Lewes  
East Sussex  
BN7 2XA

**REGISTERED NUMBER:**

03790979 (England and Wales)

**AUDITORS:**

Russell New Limited  
Statutory Auditors  
The Courtyard  
Shoreham Road  
Upper Beeding  
Steyping  
West Sussex  
BN44 3TN

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 MAY 2016**

The directors present their report with the financial statements of the company for the year ended 31 May 2016.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of running a football club.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 June 2015 to the date of this report.

J Agnew  
B G Collins  
C D Dobres  
S Fuller  
C A Joy  
E J Ramsden

Other changes in directors holding office are as follows:

J S Peel - appointed 29 October 2015  
R J Warner - appointed 29 October 2015  
S L Mann - resigned 29 October 2015  
N Duncan - resigned 29 October 2015  
S A MacLeod - resigned 2 June 2015  
Lewes Community Football Club Limited - resigned 4 April 2016

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 then apply them consistently;
- make judgements and accounting 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 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.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Russell New Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 MAY 2016**

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

.....  
E J Ramsden - Director

Date: .....

**REPORT OF THE INDEPENDENT AUDITORS 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 2016 on pages six to fourteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 a Report of the Auditors 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 Statement of Directors' Responsibilities set out on page two, 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 Report of the Directors 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 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 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
LEWES 2000 F.C. LTD**

**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 from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

**Other matters**

The financial statements of Lewes 2000 F.C. Limited for the year ended 31 May 2015 were audited by Manningtons who expressed an unmodified opinion dated 30 December 2015 on those statements.

Mr Mark Cummins FCCA (Senior Statutory Auditor)  
for and on behalf of Russell New Limited  
Statutory Auditors  
The Courtyard  
Shoreham Road  
Upper Beeding  
Steyning  
West Sussex  
BN44 3TN

Date: .....

STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MAY 2016

	Notes	2016 £	2015 £
<b>TURNOVER</b>		448,541	450,662
Cost of sales		83,410	138,811
<b>GROSS PROFIT</b>		365,131	311,851
Administrative expenses		377,025	371,893
		(11,894)	(60,042)
Other operating income		14,224	14,224
<b>OPERATING PROFIT/(LOSS)</b>	4	2,330	(45,818)
Interest payable and similar expenses		6,078	2,791
<b>LOSS BEFORE TAXATION</b>		(3,748)	(48,609)
Tax on loss		-	-
<b>LOSS FOR THE FINANCIAL YEAR</b>		(3,748)	(48,609)
<b>OTHER COMPREHENSIVE INCOME</b>		-	-
<b>TOTAL COMPREHENSIVE LOSS FOR THE YEAR</b>		(3,748)	(48,609)

The notes form part of these financial statements



**ABRIDGED BALANCE SHEET**  
**31 MAY 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		326,211		360,979
<b>CURRENT ASSETS</b>					
Debtors		11,976		19,945	
Cash at bank and in hand		15,987		3,576	
		<u>27,963</u>		<u>23,521</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>63,162</u>		<u>72,491</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(35,199)</u>		<u>(48,970)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			291,012		312,009
<b>CREDITORS</b>					
Amounts falling due after more than one year	6		<u>358,612</u>		<u>375,861</u>
<b>NET LIABILITIES</b>			<u>(67,600)</u>		<u>(63,852)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			400		400
Retained earnings			<u>(68,000)</u>		<u>(64,252)</u>
			<u>(67,600)</u>		<u>(63,852)</u>

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 May 2016 in accordance with Section 444(2A) of the Companies Act 2006.

The financial statements were approved by the Board of Directors on ..... and were signed on its behalf by:

.....  
E J Ramsden - Director

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MAY 2016**

	Called up share capital £	Retained earnings £	Total equity £
<b>Balance at 1 June 2014</b>	400	(15,643)	(15,243)
<b>Changes in equity</b>			
Total comprehensive loss	-	(48,609)	(48,609)
<b>Balance at 31 May 2015</b>	<u>400</u>	<u>(64,252)</u>	<u>(63,852)</u>
<b>Changes in equity</b>			
Total comprehensive loss	-	(3,748)	(3,748)
<b>Balance at 31 May 2016</b>	<u><u>400</u></u>	<u><u>(68,000)</u></u>	<u><u>(67,600)</u></u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2016

1. **STATUTORY INFORMATION**

Lewes 2000 F.C. Ltd 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.

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.

This is the first year in which the financial statements have been prepared under FRS 102 Section 1A.

In preparing the accounts the directors have considered whether in applying the accounting policies required by FRS 102 the restatement of comparative items was required. No material restatement of comparative items was required.

**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. The directors have also agreed to continue to support the company for the foreseeable future.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 20 years
Plant and machinery	- Straight line over useful economic life
Motor vehicles	- 25% on reducing balance

**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.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**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 36.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2016**

**4. OPERATING PROFIT/(LOSS)**

The operating profit (2015 - operating loss) is stated after charging:

	2016	2015
	£	£
Depreciation - owned assets	35,399	36,193
Auditors' remuneration	3,000	4,000
	<u>38,399</u>	<u>40,193</u>

**5. TANGIBLE FIXED ASSETS**

	Totals
	£
<b>COST</b>	
At 1 June 2015	705,297
Additions	631
	<u>705,928</u>
At 31 May 2016	<u>705,928</u>
<b>DEPRECIATION</b>	
At 1 June 2015	344,318
Charge for year	35,399
	<u>379,717</u>
At 31 May 2016	<u>379,717</u>
<b>NET BOOK VALUE</b>	
At 31 May 2016	<u>326,211</u>
At 31 May 2015	<u>360,979</u>

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2016	2015
	£	£
Other creditors	358,612	375,861
	<u>358,612</u>	<u>375,861</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. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2016	2015
	£	£
Within one year	5,500	5,500
Between one and five years	22,000	22,000
In more than five years	5,500	11,000
	<u>33,000</u>	<u>38,500</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2016**

**8. 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 remains in force until payments equivalent to the original loan have been made.

**9. RELATED PARTY DISCLOSURES**

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 £76,202 (2015 - £54,608). At the balance sheet date the amount due to Lewes Community Football Club Limited was £nil (2015 - £nil).

C D Dobres (Director)

During the year the director loaned the company £38,000 (2015 - £30,000) to assist with cash flow. This loan was written off in the year and previous year. At the balance sheet date the amount due to C D Dobres was £nil (2015 - £nil).

E J Ramsden (Director)

During the year the director loaned the company £28,000 (2015 - £30,000) to assist with cash flow. This loan was written off in the year and previous year. At the balance sheet date the amount due to E J Ramsden was £nil (2015 - £nil).

**10. ULTIMATE CONTROLLING PARTY**

Lewes Community Football Club Limited is the company's ultimate parent company. Consolidated accounts are available at the registered office of The Dripping Pan, Mountfield Road, Lewes, East Sussex, BN7 2XA.

The ultimate controlling party is no one party.

**RECONCILIATION OF EQUITY**  
**1 JUNE 2014**  
**(DATE OF TRANSITION TO FRS 102)**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>FIXED ASSETS</b>				
Tangible assets		397,172	-	397,172
<b>CURRENT ASSETS</b>				
Debtors		5,064	-	5,064
Cash at bank		11,824	-	11,824
		16,888	-	16,888
<b>CREDITORS</b>				
Amounts falling due within one year		(47,616)	-	(47,616)
<b>NET CURRENT LIABILITIES</b>				
		(30,728)	-	(30,728)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				
		366,444	-	366,444
<b>CREDITORS</b>				
Amounts falling due after more than one year		(381,687)	-	(381,687)
<b>NET LIABILITIES</b>				
		(15,243)	-	(15,243)
<b>CAPITAL AND RESERVES</b>				
Called up share capital		400	-	400
Retained earnings		(15,643)	-	(15,643)
		(15,243)	-	(15,243)

**RECONCILIATION OF EQUITY - continued**  
**31 MAY 2015**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>FIXED ASSETS</b>				
Tangible assets		360,979	-	360,979
<b>CURRENT ASSETS</b>				
Debtors		19,945	-	19,945
Cash at bank		3,576	-	3,576
		23,521	-	23,521
<b>CREDITORS</b>				
Amounts falling due within one year		(72,491)	-	(72,491)
<b>NET CURRENT LIABILITIES</b>				
		(48,970)	-	(48,970)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				
		312,009	-	312,009
<b>CREDITORS</b>				
Amounts falling due after more than one year		(375,861)	-	(375,861)
<b>NET LIABILITIES</b>				
		(63,852)	-	(63,852)
<b>CAPITAL AND RESERVES</b>				
Called up share capital		400	-	400
Retained earnings		(64,252)	-	(64,252)
		(63,852)	-	(63,852)

**RECONCILIATION OF LOSS  
FOR THE YEAR ENDED 31 MAY 2015**

	<b>UK GAAP £</b>	<b>Effect of transition to FRS 102 £</b>	<b>FRS 102 £</b>
<b>TURNOVER</b>	450,662	-	450,662
Cost of sales	(217,498)	78,687	(138,811)
	<hr/>	<hr/>	<hr/>
<b>GROSS PROFIT</b>	233,164	78,687	311,851
Administrative expenses	(293,206)	(78,687)	(371,893)
Other operating income	14,224	-	14,224
	<hr/>	<hr/>	<hr/>
<b>OPERATING LOSS</b>	(45,818)	-	(45,818)
Interest payable and similar expenses	(2,791)	-	(2,791)
	<hr/>	<hr/>	<hr/>
<b>LOSS BEFORE TAXATION</b>	(48,609)	-	(48,609)
Tax on loss	-	-	-
	<hr/>	<hr/>	<hr/>
<b>LOSS FOR THE FINANCIAL YEAR</b>	<u>(48,609)</u>	<u>-</u>	<u>(48,609)</u>



LEWES 2000 F.C. LTD (REGISTERED NUMBER: 03790979)

TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MAY 2016

	2016	
	£	£
<b>Income</b>		
Donations	101,081	
Directors' loans written off	66,000	
Gate Receipts	46,038	
Academy Grants	44,233	
Commercial Advertising	35,676	
Commercial Sponsorship	29,000	
Community Programmes	25,195	
Pre Season Friendlies	18,757	
Solar Panel Income	14,957	
Club Shop Sales	11,454	
Season Tickets	10,392	
Bar	9,177	
Ladies Income	8,696	
Community Grants Receivable	7,965	
Event Income	4,974	
Programme Sales	4,935	
Catering Income	4,525	
Cup Income	2,447	
Commercial Matchday	1,601	
Other Income	1,438	
	<hr/>	
<b>Total Income</b>		448,541
<b>Cost of Sales</b>		
<b>Players Wages</b>	83,410	
	<hr/>	
<b>Total Cost of Sales</b>		<hr/> 83,410
<b>Gross Profit</b>		365,131
<b>Expenses</b>		
Wages - Management & General	151,741	
Depreciation	35,399	
Provision for Bad Debts	27,452	
Rent & Rates & Hire of Plant/Machinery	18,233	
Matchday Costs	16,860	
Kit	13,142	
Light & Heat	12,165	
Printing - Groundboards	11,025	
Club Shop Costs	9,478	
Programme Printing	9,355	
Travel	9,170	
Repairs & Renewals	8,256	
Subscriptions	7,361	
Printing & Stationery	7,210	
Insurance	5,452	

LEWES 2000 F.C. LTD (REGISTERED NUMBER: 03790979)

TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MAY 2016

	2016	
	£	£
Pitch Care	4,903	
Advertising & Marketing	3,853	
Event Costs	3,842	
Bank Charges	3,084	
Audit Fees	3,000	
Cleaning	2,974	
Pitch Hire	2,437	
Physiotherapy Costs	2,163	
Catering	1,884	
Legal & Professional	1,730	
Other Costs	1,681	
Player Fines	1,310	
Telephone	1,233	
Training	432	
Scouting Costs	200	
	<hr/>	
<b>Total Expenses</b>		<b>377,025</b>
		<hr/>
<b>Net Operating Income</b>		<b>(11,894)</b>
<b>Other (Income)/Expenditure</b>		
Interest Payable	6,078	
Government Grant Amortisation	(14,224)	
	<hr/>	
<b>Total Other (Income)/Expenditure</b>		<b>(8,146)</b>
		<hr/>
<b>Net Income/(Expenditure)</b>		<b>(3,748)</b>
		<hr/> <hr/>

This page does not form part of the statutory financial statements

No comparative information has been included due to the change of systems in the year. This has led to more detailed analysis of income and expenditure this year. 2015 does not give this level of detail so a meaningful comparison cannot be made.