

Company Registration No. 03790979 (England and Wales)

**LEWES 2000 F.C. LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MAY 2019**

**tc** accounts · tax · legal · financial planning

The Courtyard  
Shoreham Road  
Upper Beeding  
Steyning  
West Sussex  
BN44 3TN

**LEWES 2000 F.C. LIMITED**

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**LEWES 2000 F.C. LIMITED**

**COMPANY INFORMATION**

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<b>Directors</b>	J S Peel	
	C D Dobres	
	S Fuller	
	E J Ramsden	
	J M Ruben	
	E Briggs	
	R J Warner	(Appointed 25 October 2018)
	G Orme	(Appointed 25 October 2018)
	M Bowie Krige	(Appointed 29 May 2019)
	K M Dobres	(Appointed 4 June 2019)
	S J Keegan	(Appointed 1 June 2019)

**Company number** 03790979

**Registered office** The Dripping Pan  
Mountfield Road  
Lewes  
East Sussex  
BN 7 2XA

**Auditor** TC Group  
The Courtyard  
Shoreham Road  
Upper Beeding  
Steyning  
West Sussex  
BN44 3TN

**LEWES 2000 F.C. LIMITED**

**DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 MAY 2019**

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The directors present their annual report and financial statements for the year ended 31 May 2019.

**Principal activities**

The principal activity of the company continued to be that of running a football club.

**Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

J S Peel	
J Gilligan	(Resigned 6 December 2018)
B G Collins	(Resigned 17 September 2019)
C D Dobres	
S Fuller	
E J Ramsden	
J M Ruben	
G C Walker	(Resigned 25 October 2018)
E Briggs	
R J Warner	(Appointed 25 October 2018)
G Orme	(Appointed 25 October 2018)
M Bowie Krige	(Appointed 29 May 2019)
K M Dobres	(Appointed 4 June 2019)
S J Keegan	(Appointed 1 June 2019)

**Statement of disclosure to auditor**

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

.....

E J Ramsden

**Director**

Date: .....

**LEWES 2000 F.C. LIMITED**

**DIRECTORS' RESPONSIBILITIES STATEMENT**

***FOR THE YEAR ENDED 31 MAY 2019***

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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 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.

## LEWES 2000 F.C. LIMITED

### INDEPENDENT AUDITOR'S REPORT

#### TO THE MEMBERS OF LEWES 2000 F.C. LIMITED

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#### **Opinion**

We have audited the financial statements of Lewes 2000 F.C. Limited (the 'company') for the year ended 31 May 2019 which comprise the profit and loss account, the balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 May 2019 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**TO THE MEMBERS OF LEWES 2000 F.C. LIMITED**

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**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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.

**Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**LEWES 2000 F.C. LIMITED**

**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**TO THE MEMBERS OF LEWES 2000 F.C. LIMITED**

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**Use of our report**

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.

**Mark Cummins FCCA (Senior Statutory Auditor)**  
**for and on behalf of TC Group**

**Statutory Auditor**

Office: Steyning

Date: .....



LEWES 2000 F.C. LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MAY 2019

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	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>	518,477	559,236
Cost of sales	(275,981)	(213,311)
	<hr/>	<hr/>
<b>Gross profit</b>	242,496	345,925
Administrative expenses	(339,995)	(353,438)
Other operating income	86,236	18,328
	<hr/>	<hr/>
<b>Operating (loss)/profit</b>	(11,263)	10,815
Interest payable and similar expenses	(7,690)	(5,599)
	<hr/>	<hr/>
<b>(Loss)/profit before taxation</b>	(18,953)	5,216
Tax on (loss)/profit	-	-
	<hr/>	<hr/>
<b>(Loss)/profit for the financial year</b>	(18,953)	5,216
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 9 to 15 form part of these financial statements

LEWES 2000 F.C. LIMITED

BALANCE SHEET

AS AT 31 MAY 2019

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	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	3		222,545		257,094
<b>Current assets</b>					
Debtors	4	34,337		40,139	
Cash at bank and in hand		2,755		5,541	
		<u>37,092</u>		<u>45,680</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(54,011)</u>		<u>(60,971)</u>	
<b>Net current liabilities</b>			(16,919)		(15,291)
<b>Total assets less current liabilities</b>			<u>205,626</u>		<u>241,803</u>
<b>Creditors: amounts falling due after more than one year</b>	6		(305,940)		(323,164)
<b>Net liabilities</b>			<u>(100,314)</u>		<u>(81,361)</u>
<b>Capital and reserves</b>					
Called up share capital	7		400		400
Profit and loss reserves			(100,714)		(81,761)
<b>Total equity</b>			<u>(100,314)</u>		<u>(81,361)</u>

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

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

.....  
E J Ramsden  
Director

Company Registration No. 03790979

The notes on pages 9 to 15 form part of these financial statements

## 1 Accounting policies

### Company information

Lewes 2000 F.C. Limited (03790979) is a private company limited by shares incorporated in England and Wales. The registered office is The Dripping Pan, Mountfield Road, Lewes, East Sussex, BN 7 2XA.

### 1.1 Accounting convention

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.

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 £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

### 1.2 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.

### 1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2019

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**1 Accounting policies**

**(Continued)**

**1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings  
Plant and equipment  
Motor vehicles

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

**1.5 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**1.6 Cash at bank and in hand**

Cash at bank and in hand 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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2019

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**1 Accounting policies**

**(Continued)**

**1.7 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors 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.

***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

***Basic financial liabilities***

Basic financial liabilities, including creditors, 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors 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 creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.8 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2019

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**1 Accounting policies**

**(Continued)**

**1.9 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.10 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

**1.11 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 40 (2018 - 40).

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2019

**3 Tangible fixed assets**

	Leasehold land and buildings	Plant and equipment	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 June 2018 and 31 May 2019	608,481	87,253	10,700	706,434
	_____	_____	_____	_____
<b>Depreciation and impairment</b>				
At 1 June 2018	413,220	27,959	8,161	449,340
Depreciation charged in the year	30,424	3,490	635	34,549
	_____	_____	_____	_____
At 31 May 2019	443,644	31,449	8,796	483,889
	_____	_____	_____	_____
<b>Carrying amount</b>				
At 31 May 2019	164,837	55,804	1,904	222,545
	=====	=====	=====	=====
At 31 May 2018	195,261	59,294	2,539	257,094
	=====	=====	=====	=====

**4 Debtors**

	2019	2018
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	29,117	34,232
Amounts owed by group undertakings	1,220	-
Other debtors	4,000	5,907
	_____	_____
	34,337	40,139
	=====	=====

**5 Creditors: amounts falling due within one year**

	2019	2018
	£	£
Trade creditors	5,163	14,015
Taxation and social security	2,683	9,953
Other creditors	46,165	37,003
	_____	_____
	54,011	60,971
	=====	=====

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2019

**6 Creditors: amounts falling due after more than one year**

	<b>2019</b>	<b>2018</b>
	£	£
Other creditors	305,940	323,164
	<u>          </u>	<u>          </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 2<sup>nd</sup> 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 player transfer fee is payable to the lender – this condition remains until the loan is fully repaid.

**7 Called up share capital**

	<b>2019</b>	<b>2018</b>
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
400 Ordinary shares of £1 each	400	400
	<u>          </u>	<u>          </u>

**8 Financial commitments, guarantees and contingent liabilities**

During a 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 2<sup>nd</sup> 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 K Powell – this condition has been removed in the year.

**9 Operating lease commitments****Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	<b>2019</b>	<b>2018</b>
	£	£
	16,500	22,000
	<u>          </u>	<u>          </u>



**10 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 £59,334 (2018 - £108,867). At the balance sheet date the amount due from Lewes Community Football Club Limited was £nil (2018 - £nil).

**Lewes FC Women Limited (Subsidiary company)**

The club received recharged expenses from its fellow subsidiary company totalling £70,000 (2018 - £nil). At the balance sheet date the amount due from Lewes FC Women Limited was £1,220 (2018 - £nil).

**E J Ramsden (Director of the company)**

During the year the director loaned the group £155,500 (2018 - £81,933) to assist cash flow. This loan was written off in the year and previous year. At the balance sheet date the amount owed to him was £nil (2018 - £nil).

**C Dobres (Director of the company)**

During the year the director loaned the group £1,200 (2018 - £35,000) to assist cash flow. This loan was written off in the year and previous year. At the balance sheet date the amount owed to him was £nil (2018 - £nil).

**11 Parent company**

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.

**LEWES 2000 F.C. LIMITED**

**MANAGEMENT INFORMATION**

**FOR THE YEAR ENDED 31 MAY 2019**

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

LEWES 2000 F.C. LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MAY 2019

		2019		2018
	£	£	£	£
<b>Turnover</b>				
Academy grants		43,974		55,878
Bar income		17,000		18,786
Catering income		3,126		350
Club shop income		15,373		12,740
Matchday & commercial income		165,821		177,683
Community programme income		452		11,246
Donations		100,565		146,955
Event income		-		1,340
Solar panel income		15,466		17,325
Directors' loan written off		156,700		116,933
		<u>518,477</u>		<u>559,236</u>
<b>Cost of sales</b>				
Wages and salaries	275,981		213,311	
		<u>(275,981)</u>		<u>(213,311)</u>
<b>Gross profit</b>	46.77%	242,496	61.86%	345,925
<b>Other operating income</b>				
Government grants receivable and released	14,224		18,324	
Sundry income	72,012		4	
		<u>86,236</u>		<u>18,328</u>
<b>Administrative expenses</b>		(339,995)		(353,438)
<b>Operating (loss)/profit</b>		<u>(11,263)</u>		<u>10,815</u>
<b>Interest payable and similar expenses</b>				
Interest payable - not financial liabilities		(7,690)		(5,599)
<b>(Loss)/profit before taxation</b>	3.66%	<u><u>(18,953)</u></u>	0.93%	<u><u>5,216</u></u>

**LEWES 2000 F.C. LIMITED**

**SCHEDULE OF ADMINISTRATIVE EXPENSES**

**FOR THE YEAR ENDED 31 MAY 2019**

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	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Administrative expenses</b>		
Wages and salaries	79,282	133,122
Matchday and commercial costs	100,590	96,014
Catering expenses	1,000	-
Club shop expenses	4,217	2,823
Rent re operating leases	7,809	5,003
Cleaning	8,065	2,110
Rates, power, light and heat	25,667	19,459
Repairs and maintenance	39,373	29,399
Insurance	9,441	8,844
Hire of equipment	1,271	2,850
Events costs	338	1,400
Subscriptions	10,141	7,470
Legal and professional fees	4,742	2,956
Audit fees	3,500	2,250
Bank charges	1,955	974
Bad and doubtful debts	3,581	15
Printing, postage, stationery and telephone	1,090	1,506
Sundry expenses	3,384	2,483
Depreciation	34,549	34,760
	<hr/>	<hr/>
	339,995	353,438
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## Document Activity Report

**Document Sent**

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