

**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2017  
FOR  
LEWES 2000 F.C. LTD**

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FOR THE YEAR ENDED 31 MAY 2017**

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**LEWES 2000 F.C. LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MAY 2017**

**DIRECTORS:**

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

**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 2017**

The directors present their report with the financial statements of the company for the year ended 31 May 2017.

**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 2016 to the date of this report.

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

Other changes in directors holding office are as follows:

J Roberts - appointed 27 October 2016  
J Gilligan - appointed 27 October 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

**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 2017**

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 2017 which comprise the Statement of Comprehensive Income, Balance Sheet, and the related notes. 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, 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 2017 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, based on the work undertaken in the course of our audit, 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, and has been prepared in accordance with applicable legal requirements. In the light of the knowledge and understanding of the company and its environment, we have not identified any material misstatements in the Report of the Directors.

**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.

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: .....

**Note:**

The maintenance and integrity of the Lewes 2000 F.C. Ltd website is the responsibility of the directors; the work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the website.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MAY 2017

	Notes	2017 £	2016 £
<b>TURNOVER</b>		383,570	448,541
Cost of sales		<u>85,455</u>	<u>83,410</u>
<b>GROSS PROFIT</b>		298,115	365,131
Administrative expenses		<u>326,775</u>	<u>377,025</u>
		(28,660)	(11,894)
Other operating income		<u>15,933</u>	<u>14,224</u>
<b>OPERATING (LOSS)/PROFIT</b>	4	(12,727)	2,330
Interest payable and similar expenses		<u>6,250</u>	<u>6,078</u>
<b>LOSS BEFORE TAXATION</b>		(18,977)	(3,748)
Tax on loss		<u>-</u>	<u>-</u>
<b>LOSS FOR THE FINANCIAL YEAR</b>		(18,977)	(3,748)
<b>OTHER COMPREHENSIVE INCOME</b>		<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE LOSS FOR THE YEAR</b>		<u><u>(18,977)</u></u>	<u><u>(3,748)</u></u>

The notes form part of these financial statements



**BALANCE SHEET**  
**31 MAY 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		291,674		326,211
<b>CURRENT ASSETS</b>					
Debtors	6	20,077		11,976	
Cash at bank and in hand		9,377		15,987	
		<u>29,454</u>		<u>27,963</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	66,317		63,162	
<b>NET CURRENT LIABILITIES</b>			<u>(36,863)</u>		<u>(35,199)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			254,811		291,012
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		341,388		358,612
<b>NET LIABILITIES</b>			<u>(86,577)</u>		<u>(67,600)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			400		400
Retained earnings			(86,977)		(68,000)
			<u>(86,577)</u>		<u>(67,600)</u>

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

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 2017**

	Called up share capital £	Retained earnings £	Total equity £
<b>Balance at 1 June 2015</b>	400	(64,252)	(63,852)
<b>Changes in equity</b>			
Total comprehensive loss	-	(3,748)	(3,748)
<b>Balance at 31 May 2016</b>	<u>400</u>	<u>(68,000)</u>	<u>(67,600)</u>
<b>Changes in equity</b>			
Total comprehensive loss	-	(18,977)	(18,977)
<b>Balance at 31 May 2017</b>	<u><u>400</u></u>	<u><u>(86,977)</u></u>	<u><u>(86,577)</u></u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2017

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.

**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

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2017**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 36 (2016 - 36).

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

The operating loss (2016 - operating profit) is stated after charging:

	2017	2016
	£	£
Depreciation - owned assets	35,043	35,399
Auditors' remuneration	4,500	3,000
	<u>39,543</u>	<u>38,400</u>

**5. TANGIBLE FIXED ASSETS**

	Short leasehold £	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 June 2016	608,481	86,747	10,700	705,928
Additions	-	506	-	506
	<u>608,481</u>	<u>87,253</u>	<u>10,700</u>	<u>706,434</u>
At 31 May 2017	608,481	87,253	10,700	706,434
	<u>608,481</u>	<u>87,253</u>	<u>10,700</u>	<u>706,434</u>
<b>DEPRECIATION</b>				
At 1 June 2016	352,552	20,979	6,186	379,717
Charge for year	30,424	3,490	1,129	35,043
	<u>382,976</u>	<u>24,469</u>	<u>7,315</u>	<u>414,760</u>
At 31 May 2017	382,976	24,469	7,315	414,760
	<u>382,976</u>	<u>24,469</u>	<u>7,315</u>	<u>414,760</u>
<b>NET BOOK VALUE</b>				
At 31 May 2017	225,505	62,784	3,385	291,674
	<u>225,505</u>	<u>62,784</u>	<u>3,385</u>	<u>291,674</u>
At 31 May 2016	255,929	65,768	4,514	326,211
	<u>255,929</u>	<u>65,768</u>	<u>4,514</u>	<u>326,211</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	16,077	6,833
Other debtors	4,000	5,143
	<u>20,077</u>	<u>11,976</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	10,147	18,926
Taxation and social security	10,257	6,375
Other creditors	45,913	37,861
	<u>66,317</u>	<u>63,162</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2017**

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

	2017	2016
	£	£
Other creditors	341,388	358,612
	<u>341,388</u>	<u>358,612</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.

**9. LEASING AGREEMENTS**

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

	2017	2016
	£	£
Within one year	5,500	5,500
Between one and five years	22,000	22,000
In more than five years	-	5,500
	<u>27,500</u>	<u>33,000</u>

**10. 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.

**11. 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 £17,289 (2016 - £76,202). At the balance sheet date the amount due to Lewes Community Football Club Limited was £nil (2016 - £nil).

C D Dobres (Director)

During the year the director loaned the company £15,000 (2016 - £38,000) 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 (2016 - £nil).

E J Ramsden (Director)

During the year the director loaned the company £30,000 (2016 - £28,000) 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 (2016 - £nil).

**12. 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.

**TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MAY 2017**

	2017		2016	
	£	£	£	£
<b>Turnover</b>				
Academy grants	74,750		44,233	
Bar income	5,021		9,177	
Catering income	5,667		4,525	
Club shop income	7,048		11,454	
Matchday and commercial income	151,802		158,677	
Community programme income	28,265		33,160	
Donations	45,134		101,081	
Event income	5,737		5,277	
Solar panel income	15,146		14,957	
Directors' loans written off	45,000		66,000	
	<u>          </u>	383,570	<u>          </u>	448,541
 <b>Cost of sales</b>				
Wages		85,455		83,410
		<u>          </u>		<u>          </u>
<b>GROSS PROFIT</b>		298,115		365,131
 <b>Other income</b>				
Sundry receipts	1,709		-	
Government grants	14,224		14,224	
	<u>          </u>	15,933	<u>          </u>	14,224
		<u>          </u>		<u>          </u>
		314,048		379,355
 <b>Expenditure</b>				
Rent	6,617		6,344	
Rates and water	2,606		2,880	
Insurance	6,590		5,452	
Light and heat	12,584		12,165	
Wages	135,142		151,740	
Pensions	1,575		-	
Hire of plant and machinery	3,935		9,009	
Telephone	994		1,233	
Post and stationery	1,359		5,401	
Advertising	295		3,853	
Travelling	1,110		1,011	
Repairs and renewals	16,816		8,256	
Household and cleaning	4,079		2,974	
Sundry expenses	2,735		590	
Subscriptions	7,415		7,361	
Legal fees	585		1,730	
Auditors' remuneration	4,500		3,000	
Matchday and commercial costs	70,805		72,887	
Catering expenses	2,180		1,884	
Club shop expenses	3,343		9,478	
Bad debts	220		27,452	
Events costs	4,044		3,842	
	<u>          </u>	289,529	<u>          </u>	338,542
 Carried forward		24,519		40,813

**TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MAY 2017**

	2017		2016	
	£	£	£	£
Brought forward		24,519		40,813
<b>Finance costs</b>				
Bank charges	2,203		3,084	
Interest payable	6,250		6,078	
	<u>          </u>	8,453	<u>          </u>	9,162
		16,066		31,651
<b>Depreciation</b>				
Short leasehold	30,424		30,424	
Plant and machinery	3,490		3,470	
Motor vehicles	1,129		1,505	
	<u>          </u>	35,043	<u>          </u>	35,399
<b>NET LOSS</b>		<u><u>(18,977)</u></u>		<u><u>(3,748)</u></u>

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

TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MAY 2017

	2017		2016	
	£	£	£	£
<b>Income</b>				
Academy Grants	74,750		44,233	
Gate Receipts	46,971		46,038	
Donations	45,134		101,081	
Directors' loans written off	45,000		66,000	
Commercial Sponsorship	29,400		29,000	
Commercial Advertising	26,930		35,676	
Community Programmes	20,690		25,195	
Solar Panel Income	15,146		14,957	
Cup Income	14,265		2,447	
Season Tickets	10,548		10,392	
Ladies Income	9,959		8,696	
Community Grants Receivable	7,575		7,965	
Club Shop Sales	7,048		11,454	
Commercial Matchday	6,737		1,601	
Event Income	5,737		4,974	
Catering Income	5,667		4,525	
Bar	5,021		9,177	
Programme Sales	4,380		4,935	
Pre Season Friendlies	2,611		18,757	
Other Income	-		1,438	
<b>Total Income</b>		383,570		448,541
<b>Cost of Sales</b>				
<b>Players Wages</b>	85,455		83,410	
<b>Total Cost of Sales</b>		85,455		83,410
<b>Gross Profit</b>		298,115		365,131
<b>Expenses</b>				
Wages - Management & General	136,717		151,741	
Depreciation	35,043		35,399	
Matchday Costs	17,586		16,860	
Kit	16,211		13,142	
Repairs & Renewals	13,891		8,256	
Rent & Rates & Hire of Plant/Machinery	13,158		18,233	
Light & Heat	12,584		12,165	
Travel	11,187		9,170	
Programme Printing	10,478		9,355	
Subscriptions	7,415		7,361	
Pitch Care	7,093		4,903	
Insurance	6,590		5,452	
Audit Fees	4,500		3,000	
Cleaning	4,079		2,974	
Event Costs	3,889		3,842	



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

TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MAY 2017

	2017		2016	
	£	£	£	£
Printing - Groundboards	3,703		11,025	
Club Shop Costs	3,343		9,478	
Physiotherapy Costs	2,759		2,163	
Other Costs	2,705		1,681	
Player Fines	2,335		1,310	
Bank Charges	2,203		3,084	
Catering	2,180		1,884	
Printing & Stationery	2,177		7,210	
Pitch Hire	1,394		2,437	
Telephone	994		1,233	
Training	750		432	
Scouting Costs	710		200	
Legal & Professional	585		1,730	
Advertising & Marketing	295		3,853	
Provision for Bad Debts	220		27,452	
	<u>          </u>		<u>          </u>	
<b>Total Expenses</b>		<u>326,775</u>		<u>377,025</u>
<b>Net Operating Income</b>		(28,660)		(11,894)
<b>Other (Income)/Expenditure</b>				
Interest Payable	6,250		6,078	
Other income	(1,709)		-	
Government Grant Amortisation	(14,224)		(14,224)	
	<u>          </u>		<u>          </u>	
<b>Total Other (Income)/Expenditure</b>		(9,683)		(8,146)
<b>Net Income/(Expenditure)</b>		<u>(18,977)</u>		<u>(3,748)</u>

This page does not form part of the statutory financial statements