

**Registration number 3790979**

**Lewes 2000 F.C. Ltd**

**Directors' report and financial statements**

**for the year ended 31 May 2012**

**Lewes 2000 F.C. Ltd**

**Company information**

Directors	N D Williams Lewes Community Football Club Ltd
Company number	3790979
Registered office	Pipe Passage 151B High Street Lewes East Sussex BN7 1XU
Auditors	Manningtons 39 High Street Battle East Sussex TN33 0EE
Business address	The Dripping Pan Mountfield Road Lewes East Sussex BN7 2XD

# Lewes 2000 F.C. Ltd

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## **Lewes 2000 F.C. Ltd**

### **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 operation of a football club.

#### **Directors**

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

N D Williams

Lewes Community Football Club Ltd

#### **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 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. 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
- 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 has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

**Lewes 2000 F.C. Ltd**

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

..... continued

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

.....

**N D Williams**  
**Director**

## **Lewes 2000 F.C. Ltd**

### **Independent auditor's report to the shareholders of Lewes 2000 F.C. Ltd**

We have audited the financial statements of Lewes 2000 F.C. Ltd for the year ended 31 May 2012 which comprise the Profit and Loss Account, the Balance Sheet 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, 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 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 company's affairs as at 31 May 2012 and of its 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 Companies Act 2006.

#### **Opinion on other matter prescribed by the Companies Act 2006.**

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

**Lewes 2000 F.C. Ltd**

**Independent auditor's report to the shareholders of  
Lewes 2000 F.C. Ltd**

.....continued

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

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

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

.....  
**David Ames (senior statutory auditor)**  
**For and on behalf of Manningtons**  
**Chartered Accountants and**  
**Statutory Auditor**

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

**Lewes 2000 F.C. Ltd**

**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>	171,477	181,151
Cost of sales		(260,711)	(236,515)
<b>Gross loss</b>		(89,234)	(55,364)
Administrative expenses		(123,535)	(82,056)
<b>Operating loss</b>	<b>3</b>	(212,769)	(137,420)
Donations	<b>4</b>	246,124	279,943
Interest payable and similar charges		(938)	-
<b>Profit on ordinary activities before taxation</b>		32,417	142,523
Tax on profit on ordinary activities		-	-
<b>Profit for the year</b>	<b>11</b>	32,417	142,523
Accumulated loss brought forward		(20,975)	(163,498)
<b>Retained profit/(loss) carried forward</b>		11,442	(20,975)

**The notes on pages 7 to 11 form an integral part of these financial statements.**



**Lewes 2000 F.C. Ltd**

**Balance sheet  
as at 31 May 2012**

		2012		2011	
Notes	£	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	<b>5</b>		454,079		410,919
<b>Current assets</b>					
Debtors	<b>6</b>	12,032		11,693	
Cash at bank and in hand		1,882		5,824	
		13,914		17,517	
<b>Creditors: amounts falling due within one year</b>	<b>7</b>	(28,395)		(17,722)	
<b>Net current liabilities</b>			(14,481)		(205)
<b>Total assets less current liabilities</b>			439,598		410,714
<b>Creditors: amounts falling due after more than one year</b>	<b>8</b>	(235,540)		(224,849)	
<b>Accruals and deferred income</b>	<b>9</b>	(192,216)		(206,440)	
			11,842		(20,575)
<b>Capital and reserves</b>					
Called up share capital	<b>10</b>		400		400
Profit and loss account	<b>11</b>		11,442		(20,975)
<b>Shareholders' funds</b>			11,842		(20,575)

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and 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

.....  
**N D Williams**  
**Director**

**Registration number 3790979**

**The notes on pages 7 to 11 form an integral part of these financial statements.**

**Lewes 2000 F.C. Ltd**

**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).

**1.2. Turnover**

Turnover represents the total value, excluding value added tax, of sales made 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. 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.

**1.5. 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 that this support will not continue for the foreseeable future.

**2. Turnover**

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

**3. Operating loss**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Operating loss 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	1,650	1,250
	<u>1,650</u>	<u>1,250</u>

**Lewes 2000 F.C. Ltd**

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

..... continued

<b>4. Donations</b>	<b>2012</b>	<b>2011</b>	
	<b>£</b>	<b>£</b>	
Lewes Community Football Club Ltd	240,724	154,494	
Conversion of loan from Mr K Powell	-	91,000	
Previous liabilities settled by individuals	-	34,449	
Donations towards solar installation	5,400	-	
	<u>246,124</u>	<u>279,943</u>	
	<u><u>246,124</u></u>	<u><u>279,943</u></u>	
<b>5. Tangible fixed assets</b>	<b>Short leasehold property</b>	<b>Plant and machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 June 2011	608,481	5,767	614,248
Additions	-	77,099	77,099
	<u>608,481</u>	<u>82,866</u>	<u>691,347</u>
At 31 May 2012	608,481	82,866	691,347
<b>Depreciation</b>			
At 1 June 2011	200,428	2,901	203,329
Charge for the year	30,425	3,514	33,939
	<u>230,853</u>	<u>6,415</u>	<u>237,268</u>
At 31 May 2012	230,853	6,415	237,268
<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><u>408,053</u></u>	<u><u>2,866</u></u>	<u><u>410,919</u></u>
<b>6. Debtors</b>	<b>2012</b>	<b>2011</b>	
	<b>£</b>	<b>£</b>	
Trade debtors	6,083	11,693	
Other debtors	2,205	-	
Prepayments and accrued income	3,744	-	
	<u>12,032</u>	<u>11,693</u>	
	<u><u>12,032</u></u>	<u><u>11,693</u></u>	

Lewes 2000 F.C. Ltd

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

..... continued

<b>7. Creditors: amounts falling due within one year</b>	<b>2012</b> £	<b>2011</b> £
Other loans	15,684	-
Trade creditors	8,545	14,968
Other taxes and social security costs	1,578	1,504
Accruals and deferred income	2,588	1,250
	<u>28,395</u>	<u>17,722</u>
<b>8. Creditors: amounts falling due after more than one year</b>	<b>2012</b> £	<b>2011</b> £
Other loans	<u>235,540</u>	<u>224,849</u>
<b>Loans</b>		
Repayable in five years or more	<u>207,279</u>	<u>175,599</u>
<p>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 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 transfer fee is payable to the lender - this condition continues until the loan is fully repaid.</p>		
<b>9. Accruals and deferred income</b>	<b>2012</b> £	<b>2011</b> £
<b>Government grants</b>		
At 1 June 2011	206,440	220,664
Released in year	<u>(14,224)</u>	<u>(14,224)</u>
At 31 May 2012	<u>192,216</u>	<u>206,440</u>

**Lewes 2000 F.C. Ltd**

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

..... continued

<b>10. Share capital</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
50,000 Ordinary A shares of £1 each	50,000	50,000
50,000 Non-voting redeemable preference shares of £1 each	50,000	50,000
	<u>100,000</u>	<u>100,000</u>
<b>Allotted, called up and fully paid</b>		
400 Ordinary A shares of £1 each	400	400
- Non-voting redeemable preference shares of £1 each	-	-
	<u>400</u>	<u>400</u>
<b>Equity Shares</b>		
400 Ordinary A shares of £1 each	<u>400</u>	<u>400</u>
<b>11. Reserves</b>	<b>Profit and loss account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>At 1 June 2011</b>	(20,975)	(20,975)
Profit for the year	32,417	32,417
<b>At 31 May 2012</b>	<u>11,442</u>	<u>11,442</u>

**12. Contingent liabilities**

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

**13. Related party transactions**

Included in donations is a total of £240,724 received from the club's parent company, Lewes Community Football Club Ltd.

**Lewes 2000 F.C. Ltd**

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

..... continued

**14. Ultimate parent undertaking**

The ultimate holding company is Lewes Community Football Club Ltd.

**15. Controlling interest**

There is no ultimate controlling party.

**Lewes 2000 F.C. Ltd**

**The following pages do not form part of the statutory accounts.**

**Lewes 2000 F.C. Ltd**

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

	2012		2011	
	£	£	£	£
<b>Sales</b>				
Gate receipts		68,160		79,257
Sponsorship		23,871		18,445
Donations		1,942		5,011
Bar and catering		25,648		17,943
Hire income		5,104		2,160
Programmes and shop		16,099		14,111
Cup winnings		3,611		12,000
Transfer fees and loan players		9,956		5,320
Grant income		14,224		14,224
Football Conference		-		12,680
Electricity generation		2,862		-
		171,477		181,151
<b>Cost of sales</b>				
Wages and salaries	209,030		183,339	
Transfer fees and loan players	6,080		4,534	
Officials' expenses	4,806		5,386	
Stewards	3,422		7,396	
Medical expenses	619		1,185	
Kit and equipment	6,916		7,701	
Training facilities	3,978		3,437	
Travel expenses	7,432		11,261	
Programme and shop expenses	18,428		12,276	
	260,711		236,515	
		(260,711)		(236,515)
<b>Gross loss</b>		(89,234)		(55,364)
<b>Administrative expenses</b>				
	123,535		82,056	
		(123,535)		(82,056)
<b>Operating loss</b>		(212,769)		(137,420)
<b>Other income and expenses</b>				
<b>Donations</b>				
Lewes Community Football Club Ltd	240,724		154,494	
Conversion of loan from Mr K Powell	-		91,000	
Previous liabilities settled by individuals	-		34,449	
Donations towards solar panels	5,400		-	
	246,124		279,943	



Lewes 2000 F.C. Ltd

Detailed trading profit and loss account  
for the year ended 31 May 2012

	2012		2011	
	£	£	£	£
<b>Interest payable</b>				
Interest on loans repayable in more than 5 years	938		-	
		(938)		-
<b>Net profit for the year</b>		<u>32,417</u>		<u>142,523</u>

**Lewes 2000 F.C. Ltd**

**Administrative expenses  
for the year ended 31 May 2012**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
<b>Administrative expenses</b>		
Wages and salaries	18,354	4,333
Fines and fees	750	1,491
Rent and rates	8,603	13,173
Licences and insurance	6,627	6,107
Light and heat	5,730	5,555
Repairs and maintenance	4,664	5,228
Printing, postage and stationery	7,862	2,053
Telephone	2,422	448
Website costs	2,544	-
Building hire	7,565	6,597
Legal and professional	8,482	-
Consultancy fees	8,575	-
Accountancy	1,382	1,261
Audit	1,650	1,250
Bank charges	911	1,673
General expenses	3,475	1,814
Amortisation on short leasehold	30,425	30,425
Depreciation on plant and machinery	3,514	506
Profits/losses on disposal of tangible assets	-	142
	<u>123,535</u>	<u>82,056</u>