

**Registration number 3790979**

**Lewes 2000 F.C. Ltd**

**Directors' report and financial statements**

**for the year ended 31 May 2013**

## Lewes 2000 F.C. Ltd

### Company information

Directors	C R Burgess	appointed 14.2.13	
	L J Cobb	appointed 14.2.13	resigned 30.4.13
	C D Dobres	appointed 14.2.13	
	N Duncan	appointed 14.2.13	
	S N Fuller	appointed 14.2.13	
	Lewes Community Football Club Ltd		
	S L Mann	appointed 14.2.13	
	T Parris	appointed 14.2.13	
	E J Ramsden	appointed 14.2.13	
	N D Williams	resigned 15.2.13	
Company number	3790979		
Registered office	The Dripping Pan Mountfield Road Lewes East Sussex BN7 2XA		
Auditors	Manningtons 39 High Street Battle East Sussex TN33 0EE		
Business address	The Dripping Pan Mountfield Road Lewes East Sussex BN7 2XA		

# Lewes 2000 F.C. Ltd

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## Lewes 2000 F.C. Ltd

### Directors' report for the year ended 31 May 2013

The directors present their report and the financial statements for the year ended 31 May 2013.

#### 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:

C R Burgess	appointed 14.2.13	Lewes Community Football Club Ltd	
L J Cobb	appointed 14.2.13	resigned 30.4.13	
		S L Mann	appointed 14.2.13
C D Dobres	appointed 14.2.13	T Parris	appointed 14.2.13
N Duncan	appointed 14.2.13	E J Ramsden	appointed 14.2.13
S N Fuller	appointed 14.2.13	N D Williams	resigned 15.2.13

#### 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.

**Lewes 2000 F.C. Ltd**

**Directors' report  
for the year ended 31 May 2013**

..... continued

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

This report was approved by the Board on 19 December 2013 and signed on its behalf by

.....  
**E J Ramsden**  
**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 2013 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 2013 and of its loss 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 2013**

		<b>2013</b>	<b>2012</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	245,543	171,477
Cost of sales		(131,447)	(207,847)
<b>Gross profit/(loss)</b>		114,096	(36,370)
Administrative expenses		(157,858)	(176,399)
<b>Operating loss</b>	<b>3</b>	(43,762)	(212,769)
Donations	<b>4</b>	35,500	246,124
Interest payable and similar charges		(2,929)	(938)
<b>(Loss)/profit on ordinary activities before taxation</b>		(11,191)	32,417
Tax on (loss)/profit on ordinary activities		-	-
<b>(Loss)/profit for the year</b>	<b>11</b>	(11,191)	32,417
Retained profit/(loss) brought forward		11,442	(20,975)
<b>Retained profit carried forward</b>		251	11,442

**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 2013**

		2013		2012	
Notes	£	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5		420,205		454,079
<b>Current assets</b>					
Debtors	6	11,569		12,032	
Cash at bank and in hand		8,600		1,882	
		20,169		13,914	
<b>Creditors: amounts falling due within one year</b>	7	(27,986)		(28,395)	
<b>Net current liabilities</b>			(7,817)		(14,481)
<b>Total assets less current liabilities</b>			412,388		439,598
<b>Creditors: amounts falling due after more than one year</b>	8	(233,745)		(235,540)	
<b>Accruals and deferred income</b>	9	(177,992)		(192,216)	
<b>Net assets</b>			651		11,842
<b>Capital and reserves</b>					
Called up share capital	10		400		400
Profit and loss account	11		251		11,442
<b>Shareholders' funds</b>			651		11,842

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 2013 and signed on its behalf by

.....  
**E J Ramsden**  
**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 2013**

**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. Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**1.5. Government grants**

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

**1.6. Going concern**

The financial statements have been prepared on a going concern basis. This assumes that the 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>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Operating loss is stated after charging:		
Depreciation and other amounts written off tangible assets	33,874	33,939
Auditors' remuneration	1,700	1,650
	<u>          </u>	<u>          </u>

**Lewes 2000 F.C. Ltd**

**Notes to the financial statements  
for the year ended 31 May 2013**

..... continued

<b>4. Donations</b>	<b>2013</b>	<b>2012</b>	
	<b>£</b>	<b>£</b>	
Lewes Community Football Club Ltd	35,500	240,724	
Donations towards solar installation	-	5,400	
	<u>35,500</u>	<u>246,124</u>	
	<u><u>35,500</u></u>	<u><u>246,124</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 2012	608,481	82,866	691,347
At 31 May 2013	<u>608,481</u>	<u>82,866</u>	<u>691,347</u>
<b>Depreciation</b>			
At 1 June 2012	230,853	6,415	237,268
Charge for the year	30,425	3,449	33,874
At 31 May 2013	<u>261,278</u>	<u>9,864</u>	<u>271,142</u>
<b>Net book values</b>			
At 31 May 2013	<u>347,203</u>	<u>73,002</u>	<u>420,205</u>
At 31 May 2012	<u><u>377,628</u></u>	<u><u>76,451</u></u>	<u><u>454,079</u></u>
<b>6. Debtors</b>	<b>2013</b>	<b>2012</b>	
	<b>£</b>	<b>£</b>	
Trade debtors	3,853	6,083	
Amounts owed by group undertakings	487	-	
Other debtors	-	2,205	
Prepayments and accrued income	7,229	3,744	
	<u>11,569</u>	<u>12,032</u>	
	<u><u>11,569</u></u>	<u><u>12,032</u></u>	

Lewes 2000 F.C. Ltd

Notes to the financial statements  
for the year ended 31 May 2013

..... continued

7. Creditors: amounts falling due within one year	2013 £	2012 £
Other loans	13,652	15,684
Trade creditors	2,112	8,545
Other taxes and social security costs	4,362	1,578
Other creditors	4,012	-
Accruals and deferred income	3,848	2,588
	<u>27,986</u>	<u>28,395</u>

8. Creditors: amounts falling due after more than one year	2013 £	2012 £
Other loans	<u>233,745</u>	<u>235,540</u>
<b>Loans</b>		
Repayable in five years or more	<u>175,599</u>	<u>207,279</u>

All loans are unsecured and interest free, except for £40,050 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.

9. Accruals and deferred income	2013 £	2012 £
<b>Government grants</b>		
At 1 June 2012	192,216	206,440
Released in year	(14,224)	(14,224)
At 31 May 2013	<u>177,992</u>	<u>192,216</u>

**Lewes 2000 F.C. Ltd**

**Notes to the financial statements  
for the year ended 31 May 2013**

..... continued

<b>10. Share capital</b>	<b>2013</b>	<b>2012</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 2012</b>	11,442	11,442
Loss for the year	(11,191)	(11,191)
<b>At 31 May 2013</b>	<u>251</u>	<u>251</u>
<b>12. Financial commitments</b>		
At 31 May 2013 the company had annual commitments under non-cancellable operating leases as follows:		
	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>Expiry date:</b>		
In over five years	<u>5,500</u>	<u>-</u>

**Lewes 2000 F.C. Ltd**

**Notes to the financial statements  
for the year ended 31 May 2013**

..... continued

**13. 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 to remain in force until payments equivalent to the original loan have been made.

**14. Related party transactions**

Included in donations is a total of £35,500 (2012 - £240,724) received from the club's parent company, Lewes Community Football Club Ltd.

The director, C R Burgess, received interest totalling £2,600 in respect of a loan made to the company towards the cost of the solar installation.

The directors, T Parris, N Duncan and S L Mann, contributed a total of £1,149 in sponsorship to the company during the year.

**15. Ultimate parent undertaking**

The ultimate holding company is Lewes Community Football Club Ltd.

**16. 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 2013

	2013		2012	
	£	£	£	£
<b>Sales</b>				
Gate receipts		91,123		68,160
Sponsorship		49,082		23,871
Donations		18,425		1,942
Bar and catering		22,229		25,648
Hire income		1,878		5,104
Programmes and shop		14,659		16,099
Cup winnings		5,788		3,611
Transfer fees and loan players		-		9,956
Academy		14,510		-
Grant income		14,224		14,224
Electricity generation		13,625		2,862
		<u>245,543</u>		<u>171,477</u>
<b>Cost of sales</b>				
Wages and salaries	77,044		156,166	
Transfer fees and loan players	8,104		6,080	
Officials' expenses	4,866		4,806	
Stewards	4,885		3,422	
Medical expenses	709		619	
Kit and equipment	6,765		6,916	
Training facilities	1,977		3,978	
Travel expenses	5,457		7,432	
Programme and shop expenses	21,640		18,428	
	<u>131,447</u>		<u>207,847</u>	
		(131,447)		(207,847)
<b>Gross profit/(loss)</b>	46%	114,096	21%	(36,370)
<b>Administrative expenses</b>		<u>157,858</u>		<u>176,399</u>
		(157,858)		(176,399)
<b>Operating loss</b>	18%	(43,762)	124%	(212,769)
<b>Other income and expenses</b>				
<b>Donations</b>				
Lewes Community Football Club Ltd	35,500		240,724	
Donations towards solar panels	-		5,400	
	<u>35,500</u>		<u>246,124</u>	
<b>Interest payable</b>				
Interest on loans repayable				



Lewes 2000 F.C. Ltd

Detailed trading profit and loss account  
for the year ended 31 May 2013

	2013		2012	
	£	£	£	£
in more than 5 years	<u>2,929</u>		<u>938</u>	
		(2,929)		(938)
<b>Net (loss)/profit for the year</b>		<u><u>(11,191)</u></u>		<u><u>32,417</u></u>

**Lewes 2000 F.C. Ltd**

**Administrative expenses  
for the year ended 31 May 2013**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>Administrative expenses</b>		
Wages and salaries	64,828	71,218
Fines and fees	905	750
Operating lease rentals - land & blds	7,468	-
Rates	10,283	8,603
Licences and insurance	5,640	6,627
Light, heat and water	4,736	5,730
Repairs and maintenance	10,180	4,664
Printing, postage and stationery	2,448	7,862
Telephone	801	2,422
Website costs	-	2,544
Building hire	7,236	7,565
Legal and professional	605	8,482
Consultancy fees	-	8,575
Accountancy	1,353	1,382
Audit	1,700	1,650
Bank charges	1,341	911
General expenses	4,460	3,475
Amortisation on short leasehold	30,425	30,425
Depreciation on plant and machinery	3,449	3,514
	<u>157,858</u>	<u>176,399</u>