

Company Registration No. 00053779 (England and Wales)

**OLTON GROUNDS,LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# **OLTON GROUNDS,LIMITED**

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# OLTON GROUNDS,LIMITED

## BALANCE SHEET

AS AT 30 SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	4		1		1
Investments	5		98		98
			<u>99</u>		<u>99</u>
<b>Current assets</b>					
Debtors	6	279,467		281,530	
Cash at bank and in hand		1,919		1,849	
		<u>281,386</u>		<u>283,379</u>	
<b>Creditors: amounts falling due within one year</b>	7	(2,000)		(2,000)	
		<u></u>		<u></u>	
<b>Net current assets</b>			279,386		281,379
<b>Net assets</b>			<u>279,485</u>		<u>281,478</u>
<b>Capital and reserves</b>					
Called up share capital			4,130		4,130
Other reserves			7,265		7,265
Profit and loss reserves			268,090		270,083
<b>Total equity</b>			<u>279,485</u>		<u>281,478</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

# **OLTON GROUNDS,LIMITED**

## **BALANCE SHEET (CONTINUED)**

***AS AT 30 SEPTEMBER 2021***

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The financial statements were approved by the board of directors and authorised for issue on 21 June 2022 and are signed on its behalf by:

Mr R Rigg  
**Director**

Mr J W Neale  
**Director**

Mr A J O'Brien  
**Director**

**Company Registration No. 00053779**

# OLTON GROUNDS,LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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### **1 Accounting policies**

#### **Company information**

Olton Grounds,Limited is a private company limited by shares incorporated in England and Wales. The registered office is 78 Grange Road, Olton, Solihull, West Midlands, B91 1DA.

#### **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**

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 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:

Freehold land	No depreciation
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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.

#### **1.4 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in profit or loss. Transaction costs are expensed to profit or loss as incurred.

#### **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.

# OLTON GROUNDS,LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

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### 1 Accounting policies

(Continued)

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 and cash equivalents

Cash and cash equivalents 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.

#### 1.7 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.

#### 1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

In the course of preparing the financial statements no judgements or significant estimates have been made in the process of applying the company's accounting policies.

# OLTON GROUNDS,LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	5	3

### 4 Tangible fixed assets

	Land and buildings £
<b>Cost</b>	
At 1 October 2020 and 30 September 2021	1
<b>Depreciation and impairment</b>	
At 1 October 2020 and 30 September 2021	-
<b>Carrying amount</b>	
At 30 September 2021	1
At 30 September 2020	1

### 5 Fixed asset investments

	2021 £	2020 £
Other investments other than loans	98	98

### 6 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings and undertakings in which the company has a participating interest	279,467	281,530

### 7 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	2,000	2,000

# OLTON GROUNDS,LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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### **8 Events after the reporting date**

The directors have considered the effect of the Covid-19 outbreak that is continuing to spread throughout the world on the organisations activities. The club is not trading, therefore the outbreak has not caused any disruption to the company.

The directors are confident that they have sufficient support from the parent company, West Warwickshire Sports Complex to continue its operations for the foreseeable future.

### **9 Related party transactions**

The following amounts were outstanding at the reporting end date:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Amounts due from related parties</b>		
West Warwickshire Club Limited	8,283	8,283
West Warwickshire Sports Complex Limited	271,184	273,247
	<u>          </u>	<u>          </u>

Both related party balances at the year end are repayable on demand.

### **10 Parent company**

The parent company is West Warwickshire Sports Complex Limited, a charitable company registered in England, which holds 79.07% (2019: 79.07%) of issued share capital of the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.