

Company registration number 00207390 (England and Wales)

**THE SYDENHAM CRICKET AND SPORTS GROUND
LTD**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

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THE SYDENHAM CRICKET AND SPORTS GROUND LTD

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 5

THE SYDENHAM CRICKET AND SPORTS GROUND LTD

BALANCE SHEET

AS AT 30 SEPTEMBER 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		304,725		306,300
Investments	4		119,440		155,308
			<u>424,165</u>		<u>461,608</u>
Current assets					
Debtors	5	12,056		12,872	
Cash at bank and in hand		9,384		4,341	
		<u>21,440</u>		<u>17,213</u>	
Creditors: amounts falling due within one year	6	(8,903)		(10,725)	
Net current assets			<u>12,537</u>		<u>6,488</u>
Net assets			<u>436,702</u>		<u>468,096</u>
Capital and reserves					
Called up share capital			79		79
Revaluation reserve	7	281,053		281,053	
Profit and loss reserves		155,570		186,964	
Total equity			<u>436,702</u>		<u>468,096</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 2022 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.

The financial statements were approved by the board of directors and authorised for issue on 27 February 2023 and are signed on its behalf by:

J G F Stoy RD
Director

Company Registration No. 00207390

THE SYDENHAM CRICKET AND SPORTS GROUND LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

Company information

The Sydenham Cricket and Sports Ground Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 22 Friars Street, Sudbury, Suffolk, CO10 2AA.

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 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.

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:

Ground Sydenham	Not depreciated
Pavillion Sydenham	Not depreciated
Unit construction	10% straight line

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 cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

THE SYDENHAM CRICKET AND SPORTS GROUND LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

(Continued)

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

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 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.

1.7 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.

2 Employees

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

	2022 Number	2021 Number
Total	4	4

THE SYDENHAM CRICKET AND SPORTS GROUND LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

3 Tangible fixed assets

	Ground Sydenham £	Pavillion Sydenham £	Unit construction £	Total £
Cost				
At 1 October 2021 and 30 September 2022	221,714	78,286	15,750	315,750
Depreciation and impairment				
At 1 October 2021	-	-	9,450	9,450
Depreciation charged in the year	-	-	1,575	1,575
At 30 September 2022	-	-	11,025	11,025
Carrying amount				
At 30 September 2022	221,714	78,286	4,725	304,725
At 30 September 2021	221,714	78,286	6,300	306,300

4 Fixed asset investments

	2022 £	2021 £
Other investments other than loans	119,440	155,308

Movements in fixed asset investments

	Investments £
Cost or valuation	
At 1 October 2021	155,308
Additions	24,784
Valuation changes	(40,993)
Disposals	(19,659)
At 30 September 2022	119,440
Carrying amount	
At 30 September 2022	119,440
At 30 September 2021	155,308

5 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	6,657	7,075
Other debtors	5,399	5,797
	12,056	12,872

THE SYDENHAM CRICKET AND SPORTS GROUND LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

5 Debtors (Continued)

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Taxation and social security	276	98
Other creditors	8,627	10,627
	<u>8,903</u>	<u>10,725</u>

7 Revaluation reserve

	2022	2021
	£	£
At the beginning and end of the year	<u>281,053</u>	<u>281,053</u>

8 Directors' transactions

The directors consider that there are no transactions to disclose.

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.