

COMPANY REGISTRATION NO. 00424510 (England and Wales)

ABERGAVENNY CRICKET GROUND COMPANY, LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

PAGES FOR FILING WITH REGISTRAR

ABERGAVENNY CRICKET GROUND COMPANY, LIMITED

COMPANY INFORMATION

Directors	Mr H D Yendoll Mr M J Davies Mr J B Shackleton Mr M J Stock
Secretary	Mrs G York
Company number	00424510
Registered office	C/o UHY Hacker Young 23 Nevill Street Abergavenny Monmouthshire United Kingdom NP7 5AA
Accountants	UHY Hacker Young 23 Nevill Street Abergavenny Monmouthshire NP7 5AA
Bankers	HSBC 2 Frogmore Street Abergavenny Monmouthshire NP7 5AF

ABERGAVENNY CRICKET GROUND COMPANY, LIMITED

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ABERGAVENNY CRICKET GROUND COMPANY, LIMITED

BALANCE SHEET

AS AT 31 MARCH 2017

		2017		2016	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		858		858
Investments	3		554		330
			<u>1,412</u>		<u>1,188</u>
Current assets					
Cash at bank and in hand		4,692		4,578	
Creditors: amounts falling due within one year	4	(91)		(88)	
Net current assets			4,601		4,490
			<u>6,013</u>		<u>5,678</u>
Total assets less current liabilities					
			(106)		-
Net assets			<u>5,907</u>		<u>5,678</u>
Capital and reserves					
Called up share capital	5		1,000		1,000
Profit and loss reserves			4,907		4,678
Total equity			<u>5,907</u>		<u>5,678</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 31 March 2017 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 Act 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 4 November 2017 and are signed on its behalf by:

Mr H D Yendoll

Director

Company Registration No. 00424510

ABERGAVENNY CRICKET GROUND COMPANY, LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2017**

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
Balance at 1 April 2015	1,000	4,781	5,781
Year ended 31 March 2016:			
Loss and total comprehensive income for the year	-	(53)	(53)
Dividends	-	(50)	(50)
	<u>1,000</u>	<u>4,678</u>	<u>5,678</u>
Balance at 31 March 2016	1,000	4,678	5,678
Year ended 31 March 2017:			
Profit and total comprehensive income for the year	-	279	279
Dividends	-	(50)	(50)
	<u>1,000</u>	<u>4,907</u>	<u>5,907</u>
Balance at 31 March 2017	<u>1,000</u>	<u>4,907</u>	<u>5,907</u>

ABERGAVENTNY CRICKET GROUND COMPANY, LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1 Accounting policies

Company information

Abergavenny Cricket Ground Company, Limited is a private company limited by shares incorporated in England and Wales. The registered office is C/o UHY Hacker Young, 23 Nevill Street, Abergavenny, Monmouthshire, United Kingdom, NP7 5AA.

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. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of Abergavenny Cricket Ground Company, Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 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:

Land and buildings freehold

No depreciation is provided

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.

1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

ABERGAVENNY CRICKET GROUND COMPANY, LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017**

1 Accounting policies

(Continued)

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

The accounting policy for Investments was changed in the current accounting period. As a result of this change in accounting policy £544 (2016: £330) was reclassified from Fixed asset Investments to Current Asset Investments and the Revaluation reserve totalling £554 (2016: £330) was credited to Profit and Loss reserve. The accounting policy change was adopted to adhere with FRS 102 and UK GAAP.

1.4 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.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

ABERGAVENNY CRICKET GROUND COMPANY, LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017**

2 Tangible fixed assets

	Land and buildings £
Cost	
At 1 April 2016 and 31 March 2017	858
	<u> </u>
Depreciation and impairment	
At 1 April 2016 and 31 March 2017	-
	<u> </u>
Carrying amount	
At 31 March 2017	858
	<u> </u>
At 31 March 2016	858
	<u> </u>

3 Fixed asset investments

	2017 £	2016 £
Investments	554	330
	<u> </u>	<u> </u>

Movements in fixed asset investments

	Investments other than loans £
Cost or valuation	
At 1 April 2016	330
Valuation changes	224
	<u> </u>
At 31 March 2017	554
	<u> </u>
Carrying amount	
At 31 March 2017	554
	<u> </u>
At 31 March 2016	330
	<u> </u>

4 Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	41	38
Other creditors	50	50
	<u> </u>	<u> </u>
	91	88
	<u> </u>	<u> </u>

ABERGAVENNY CRICKET GROUND COMPANY, LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017**

5 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
1,000 Ordinary of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
	<u><u>1,000</u></u>	<u><u>1,000</u></u>

6 Directors' transactions

Dividends totalling £18 (2016 - £18) were paid in the year in respect of shares held by the company's directors.

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.