

Company Registration No. 03576756 (England and Wales)

BOOTHAM CRESCENT HOLDINGS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

PAGES FOR FILING WITH REGISTRAR

BOOTHAM CRESCENT HOLDINGS LIMITED

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BOOTHAM CRESCENT HOLDINGS LIMITED

BALANCE SHEET

AS AT 30 JUNE 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Investment properties	2		4,500,000		4,500,000
Current assets			-		-
Creditors: amounts falling due within one year	3	(5)		(5)	
Net current liabilities			(5)		(5)
Total assets less current liabilities			4,499,995		4,499,995
Creditors: amounts falling due after more than one year	4		(122,424)		(122,424)
Net assets			4,377,571		4,377,571
Capital and reserves					
Called up share capital	5		199,995		199,995
Revaluation reserve	6		4,238,044		4,238,044
Profit and loss reserves			(60,468)		(60,468)
Total equity			4,377,571		4,377,571

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

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 2020 and are signed on its behalf by:

Mr J A McGill
Director

Company Registration No. 03576756

BOOTHAM CRESCENT HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies

Company information

Bootham Crescent Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is Bootham Crescent, York, North Yorkshire, YO30 7AQ.

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.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 4 'Statement of Financial Position' – Reconciliation of the opening and closing number of shares;
- Section 7 'Statement of Cash Flows' – Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' – Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment' – Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures' – Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of JM Packaging Limited. These consolidated financial statements are available from its registered office, 5 Malton Enterprise Park, Malton, North Yorkshire YO17 6AB.

1.2 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

BOOTHAM CRESCENT HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies

(Continued)

1.3 Cash at bank and in hand

Cash at bank and in hand 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.

1.4 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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 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.

BOOTHAM CRESCENT HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

2 Investment property

	2019 £
Fair value	
At 1 July 2018 and 30 June 2019	4,500,000

The company's investment properties are valued annually by Mr J A McGill, a director of the company, on the basis of open market value.

The historic cost of the company's investment properties was £274,005 (2018: £274,005).

3 Creditors: amounts falling due within one year

	2019 £	2018 £
Other creditors	5	5

4 Creditors: amounts falling due after more than one year

	2019 £	2018 £
Amounts owed to group undertakings	122,424	122,424

5 Called up share capital

	2019 £	2018 £
Ordinary share capital Issued and fully paid		
199,995 Ordinary of £1 each	199,995	199,995

6 Revaluation reserve

	2019 £	2018 £
At the beginning and end of the year	4,238,044	4,238,044

7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Peter Hart.
The auditor was Henton & Co LLP.

BOOTHAM CRESCENT HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

8 Financial commitments, guarantees and contingent liabilities

The Football Stadia Improvement Fund Limited hold a legal charge dated 10 February 2005 secured on the Company's Investment Property in respect of the obligations of York City Football Club Limited.

The Company's ultimate parent undertaking, JM Packaging Limited, hold a second legal charge dated 4 May 2007 secured on the Company's Investment property in respect of loans advanced to York City Football Club Limited.

City of York Council hold a legal charge dated 19 December 2014 secured on the Company's Investment Property in respect of obligations relating to York City Football Club Limited.

9 Related party transactions

Transactions with related parties

The company's immediate parent undertaking, York City Football Club Limited, has as part of its agreement to purchase the share capital of the company undertaken to repay the amounts owing to former directors, Mr D M Craig, Mr E B Swallow and Mr C Webb. The amount outstanding at 30 June 2019 was £122,424.

The company's immediate parent undertaking, York City Football Club Limited, has use of the property owned by the company on a rent free basis.

10 Parent company

The company is a subsidiary of York City Football Club Limited which owns 86% of the total issued share capital of the company.

The directors regard JM Packaging Limited, a company of which Mr J McGill is a director, as the ultimate parent company.

The directors regard JA McGill as the ultimate controlling party.

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.