

COMPANY REGISTRATION NUMBER 3778527

**LIVERPOOL COUNTY FOOTBALL ASSOCIATION
LIMITED**

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

31 DECEMBER 2009



CHAYTOR STEELE & CO

Chartered Accountants & Statutory Auditor
9a Derby Street
Ormskirk
Lancashire
L39 2BJ

**LIVERPOOL COUNTY FOOTBALL ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2009

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LIVERPOOL COUNTY FOOTBALL ASSOCIATION LIMITED COMPANY LIMITED BY GUARANTEE

THE DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2009

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 December 2009

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the provision of footballing services

DIRECTORS

The directors who served the company during the year were as follows

R Harper
A L Brown
B Porter
J J Rotheram
C N Wilson
C G Owen
P Bridge
T M Lloyd
D Watkins
D Pugh

(Appointed 14 July 2009)

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 period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then 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.

**LIVERPOOL COUNTY FOOTBALL ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE**

THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2009

In so far as the directors are aware

- there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

AUDITOR

Chaytor Steele & Co are deemed to be re-appointed under section 487(2) of the Companies Act 2006

SMALL COMPANY PROVISIONS

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

Registered office
Liverpool Soccer Centre
Walton Hall Avenue
Liverpool
L4 9XP

Signed by order of the directors


C N Wilson
Company Secretary

Approved by the directors on 19 May 2010

**LIVERPOOL COUNTY FOOTBALL ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
LIVERPOOL COUNTY FOOTBALL ASSOCIATION LIMITED**

YEAR ENDED 31 DECEMBER 2009

We have audited the financial statements of Liverpool County Football Association Limited for the year ended 31 December 2009. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Section 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 auditor's 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 AUDITOR

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 to 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 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 (APB'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 directors, and the overall presentation of the financial statements.

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 December 2009 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTERS 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.

**LIVERPOOL COUNTY FOOTBALL ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
LIVERPOOL COUNTY FOOTBALL ASSOCIATION LIMITED (continued)**

YEAR ENDED 31 DECEMBER 2009

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 and the directors' report in accordance with the small companies regime



G M DOBSON (Senior Statutory
Auditor)

For and on behalf of
CHAYTOR STEELE & CO
Chartered Accountants
& Statutory Auditor

9a Derby Street
Ormskirk
Lancashire
L39 2BJ

19 May 2010

**LIVERPOOL COUNTY FOOTBALL ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE**

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2009

	Note	2009 £	2008 £
TURNOVER		699,133	625,315
Administrative expenses		<u>689,507</u>	<u>625,478</u>
OPERATING PROFIT/(LOSS)	2	9,626	(163)
Interest receivable		855	8,592
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>10,481</u>	<u>8,429</u>
Tax on profit on ordinary activities		—	—
PROFIT FOR THE FINANCIAL YEAR		<u>10,481</u>	<u>8,429</u>

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the
year as set out above

The notes on pages 7 to 10 form part of these financial statements

**LIVERPOOL COUNTY FOOTBALL ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31 DECEMBER 2009

	Note	2009 £	2008 £
FIXED ASSETS			
Tangible assets	4	<u>122,240</u>	<u>128,815</u>
CURRENT ASSETS			
Stocks		500	500
Debtors	5	26,054	13,198
Cash at bank and in hand		<u>315,702</u>	<u>282,006</u>
		342,256	295,704
CREDITORS: Amounts falling due within one year	6	<u>69,082</u>	<u>73,533</u>
NET CURRENT ASSETS		273,174	222,171
TOTAL ASSETS LESS CURRENT LIABILITIES		395,414	350,986
PROVISIONS FOR LIABILITIES			
Other provisions	7	<u>58,273</u>	<u>24,326</u>
		337,141	326,660
RESERVES	10		
Profit and loss account	11	<u>337,141</u>	<u>326,660</u>
MEMBERS' FUNDS		337,141	326,660

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These financial statements were approved by the directors and authorised for issue on 20 May 2010, and are signed on their behalf by

T M Lloyd
Director



Company Registration Number 3778527

The notes on pages 7 to 10 form part of these financial statements

**LIVERPOOL COUNTY FOOTBALL ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2009

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Leasehold Property - 2% Straight line
Fixtures, Fittings & Computer Equipment - 20% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

Deferred grants

Deferred grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate

**LIVERPOOL COUNTY FOOTBALL ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2009

2. OPERATING PROFIT/(LOSS)

Operating profit/(loss) is stated after charging/(crediting)

	2009	2008
	£	£
Directors' remuneration	28,992	27,000
Amortisation of government grants re fixed assets	(2,187)	(2,411)
Depreciation of owned fixed assets	11,719	10,929
Auditor's fees	3,200	3,200
Operating lease costs		
- Other	<u>21,572</u>	<u>22,980</u>

3. PARTICULARS OF EMPLOYEES

The average number of staff employed by the company during the financial year amounted to

	2009	2008
	No	No
Number of administrative staff	<u>20</u>	<u>20</u>

The aggregate payroll costs of the above were

	2009	2008
	£	£
Wages and salaries	409,714	361,666
Social security costs	<u>30,769</u>	<u>27,195</u>
	<u>440,483</u>	<u>388,861</u>

**LIVERPOOL COUNTY FOOTBALL ASSOCIATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2009

4. TANGIBLE FIXED ASSETS

	Leasehold Property £	Fixtures & Fittings £	Total £
COST			
At 1 January 2009	135,976	91,158	227,134
Additions	–	5,144	5,144
At 31 December 2009	<u>135,976</u>	<u>96,302</u>	<u>232,278</u>
DEPRECIATION			
At 1 January 2009	26,061	72,258	98,319
Charge for the year	2,720	8,999	11,719
At 31 December 2009	<u>28,781</u>	<u>81,257</u>	<u>110,038</u>
NET BOOK VALUE			
At 31 December 2009	<u>107,195</u>	<u>15,045</u>	<u>122,240</u>
At 31 December 2008	<u>109,915</u>	<u>18,900</u>	<u>128,815</u>

5. DEBTORS

	2009 £	2008 £
Other debtors	21,307	10,623
Prepayments and accrued income	4,747	2,575
	<u>26,054</u>	<u>13,198</u>

6. CREDITORS: Amounts falling due within one year

	2009 £	2008 £
Other creditors including taxation and social security		
PAYE and social security	9,143	7,785
Other creditors	4,997	343
Accruals and deferred income	54,942	65,405
	<u>69,082</u>	<u>73,533</u>

**LIVERPOOL COUNTY FOOTBALL ASSOCIATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2009

7. OTHER PROVISIONS

	2009 £
Deferred Grants:	
Balance brought forward	24,326
Movement for year	<u>33,947</u>
	<u>58,273</u>

Deferred Grants

Deferred grants represent grants received for projects from The Football Association

8. TRANSACTIONS WITH THE DIRECTORS

Mr B Porter is a director of a firm whom the Company paid £28,992, (2008 £27,000) for Accounting and Management Services on normal commercial terms

9. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8

10. COMPANY LIMITED BY GUARANTEE

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation

11. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENT ON RESERVES

	Profit and loss account £
Balance brought forward	318,231
Profit for the year	<u>8,429</u>
Balance brought forward	326,660
Profit for the year	<u>10,481</u>
Balance carried forward	<u>337,141</u>