

# Liverpool County Football Association Limited

(A company limited by guarantee)  
Annual Report and Financial Statements  
for the Year Ended 30 June 2021

G W Kelly & Company  
Chartered Accountants and Statutory Auditor  
3 Stadium Court  
Plantation Road  
Bromborough  
Merseyside  
CH162 3QG

# **Liverpool County Football Association Limited**

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# **Liverpool County Football Association Limited**

## **Company Information**

<b>Chairman</b>	I T Wild
<b>Directors</b>	D Green D Horlick D P Woods D E Harrison D Pugh P J Farrell P K Dawson J Gibiliru R S Gill K P Hamilton
<b>Registered office</b>	Liverpool Soccer Centre Walton Hall Avenue Liverpool L4 9XP
<b>Auditors</b>	G W Kelly & Company Chartered Accountants and Statutory Auditor 3 Stadium Court Plantation Road Bromborough Merseyside CH62 3QG

# Liverpool County Football Association Limited

(Registration number: 3778527)

## Balance Sheet as at 30 June 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	7,289	1,875
<b>Current assets</b>			
Stocks	<u>5</u>	9,980	14,370
Debtors	<u>6</u>	372,579	284,941
Cash at bank and in hand		243,898	327,930
		<u>626,457</u>	<u>627,241</u>
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(248,328)</u>	<u>(280,151)</u>
<b>Net current assets</b>		<u>378,129</u>	<u>347,090</u>
<b>Total assets less current liabilities</b>		385,418	348,965
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	(42,500)	-
<b>Provisions for liabilities</b>		<u>(3,012)</u>	<u>(4,520)</u>
<b>Net assets</b>		<u>339,906</u>	<u>344,445</u>
<b>Capital and reserves</b>			
Profit and loss account		<u>339,906</u>	<u>344,445</u>
Shareholders' funds		<u>339,906</u>	<u>344,445</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 13 October 2021 and signed on its behalf by:

.....  
I T Wild  
Chairman

# **Liverpool County Football Association Limited**

## **Notes to the Financial Statements for the Year Ended 30 June 2021**

### **1 General information**

The company is a company limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the company in the event of liquidation.

The address of its registered office is:

Liverpool Soccer Centre  
Walton Hall Avenue  
Liverpool  
L4 9XP

These financial statements were authorised for issue by the Board on 13 October 2021.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Audit report**

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 13 October 2021 was Gavin Kelly CA, who signed for and on behalf of G W Kelly & Company.

#### **Revenue recognition**

The turnover shown in the profit and loss account represents revenue recognised by the company in respect of the provision of footballing services.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Other grants**

Non Government 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.

Non Government Grants and Government Grants in respect of revenue are written off to the profit and loss account as and when the relevant expenditure has been incurred.

# **Liverpool County Football Association Limited**

## **Notes to the Financial Statements for the Year Ended 30 June 2021**

### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures & Fittings	25% straight line
Office Equipment	25% straight line

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade debtors**

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Stocks**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO) method.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

# **Liverpool County Football Association Limited**

## **Notes to the Financial Statements for the Year Ended 30 June 2021**

### **Provisions**

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 23 (2020 - 32).

# Liverpool County Football Association Limited

## Notes to the Financial Statements for the Year Ended 30 June 2021

### 4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>			
At 1 July 2020	135,976	162,174	298,150
Additions	-	10,860	10,860
Disposals	-	(4,247)	(4,247)
At 30 June 2021	135,976	168,787	304,763
<b>Depreciation</b>			
At 1 July 2020	135,976	160,297	296,273
Charge for the year	-	3,396	3,396
Eliminated on disposal	-	(2,195)	(2,195)
At 30 June 2021	135,976	161,498	297,474
<b>Carrying amount</b>			
At 30 June 2021	-	7,289	7,289
At 30 June 2020	-	1,875	1,875

Included within the net book value of land and buildings above is £Nil (2020 - £Nil) in respect of short leasehold land and buildings.

### 5 Stocks

	2021 £	2020 £
Other inventories	9,980	14,370

### 6 Debtors



# Liverpool County Football Association Limited

## Notes to the Financial Statements for the Year Ended 30 June 2021

	2021 £	2020 £
Trade debtors	4,973	1,799
Prepayments	2,660	4,076
Other debtors	364,946	279,066
	<u>372,579</u>	<u>284,941</u>
Less non-current portion	<u>(364,946)</u>	<u>(278,627)</u>
	<u><u>7,633</u></u>	<u><u>6,314</u></u>

### Details of non-current trade and other debtors

£364,946 (2020 -£278,627) of loan to related parties is classified as non current. See note 11.

# Liverpool County Football Association Limited

## Notes to the Financial Statements for the Year Ended 30 June 2021

### 7 Creditors

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

	Note	2021 £	2020 £
<b>Due within one year</b>			
Loans and borrowings	8	7,500	19,000
Taxation and social security		441	10,612
Accruals and deferred income		238,099	250,465
Other creditors		2,288	74
		<u>248,328</u>	<u>280,151</u>

#### Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
<b>Due after one year</b>			
Loans and borrowings	8	<u>42,500</u>	<u>-</u>

### 8 Loans and borrowings

	2021 £	2020 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>42,500</u>	<u>-</u>

	2021 £	2020 £
<b>Current loans and borrowings</b>		
Bank borrowings	7,500	-
Other borrowings	<u>-</u>	<u>19,000</u>
	<u>7,500</u>	<u>19,000</u>

# Liverpool County Football Association Limited

## Notes to the Financial Statements for the Year Ended 30 June 2021

### 9 Related party transactions

#### Directors' remuneration

The directors' remuneration for the year was as follows:

	2021 £	2020 £
Remuneration	68,636	127,089
Contributions paid to money purchase schemes	1,424	4,664
	<u>70,060</u>	<u>131,753</u>

#### Summary of transactions with other related parties

Liverpool County Football Association Sefton C.I.C.

Liverpool County Football Association Limited have advanced a loan to Liverpool County Football Association Sefton C.I.C.

#### Loans to related parties

	Other related parties £	Total £
<b>2021</b>		
At start of period	278,627	278,627
Advanced	86,319	86,319
	<u>364,946</u>	<u>364,946</u>
At end of period		
	<u>364,946</u>	<u>364,946</u>
	Other related parties £	Total £
<b>2020</b>		
Advanced	278,627	278,627
	<u>278,627</u>	<u>278,627</u>
At end of period	278,627	278,627
	<u>278,627</u>	<u>278,627</u>

#### Terms of loans to related parties

The loan is interest free with no fixed repayment date.

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.