

**REGISTERED NUMBER: 06414112 (England and Wales)**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2017  
FOR  
WIDNES SPORT LIMITED**

# **WIDNES SPORT LIMITED (REGISTERED NUMBER: 06414112)**

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# WIDNES SPORT LIMITED

## COMPANY INFORMATION

FOR THE YEAR ENDED 30 NOVEMBER 2017

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**DIRECTORS:**

J T Rule  
R Munson  
B D O'Connor  
R C Snedden  
S O'Connor

**REGISTERED OFFICE:**

18 Mulberry Avenue  
Turnstone Park  
Widnes  
Cheshire  
WA8 0WN

**REGISTERED NUMBER:**

06414112 (England and Wales)

**ACCOUNTANTS:**

Bramwell Morris  
18 Mulberry Avenue  
Turnstone Park  
Widnes  
Cheshire  
WA8 0WN

**WIDNES SPORT LIMITED (REGISTERED NUMBER: 06414112)****ABRIDGED BALANCE SHEET  
30 NOVEMBER 2017**

	Notes	30.11.17 £	£	30.11.16 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		12,834
Tangible assets	5		79,868		91,308
			<u>79,868</u>		<u>104,142</u>
<b>CURRENT ASSETS</b>					
Stocks		180,502		192,625	
Debtors		188,984		341,077	
Cash at bank		<u>45,149</u>		<u>157,811</u>	
		414,635		691,513	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>1,424,280</u>		<u>1,831,083</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,009,645)</u>		<u>(1,139,570)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(929,777)</u>		<u>(1,035,428)</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year			493,650		397,654
<b>NET LIABILITIES</b>			<u>(1,423,427)</u>		<u>(1,433,082)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,200		1,200
Share premium			299,400		299,400
Retained earnings			<u>(1,724,027)</u>		<u>(1,733,682)</u>
			<u>(1,423,427)</u>		<u>(1,433,082)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**WIDNES SPORT LIMITED (REGISTERED NUMBER: 06414112)**

**ABRIDGED BALANCE SHEET - continued**  
**30 NOVEMBER 2017**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 November 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 18 August 2018 and were signed on its behalf by:

J T Rule - Director

R Munson - Director

B D O'Connor - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2017**

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**1. STATUTORY INFORMATION**

Widnes Sport Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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"), the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime, and under the historical cost convention. 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.

**First time adoption of FRS 102**

These financial statements are the first financial statements the Company has prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) as applied to smaller entities by the adoption of Section 1A of FRS 102. The financial statements of the Company for the year ended 30 November 2016 were prepared in accordance with "Financial Reporting Standard for Smaller Entities (effective January 2015) (FRSSE)".

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from the FRSSE. Consequently, the directors have amended certain accounting policies to comply with FRS 102. The directors have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'.

The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

**Turnover**

Turnover comprises income receivable by the company in respect of goods and services supplied in the year. Turnover includes ticket sales, sponsorship, sales of merchandise, income from the rugby football league governing body all net of value added tax.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of ten years.

Transfer Fee are being amortised evenly over their estimated useful life of three years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 25% on reducing balance
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**Stocks**

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

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2017**

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**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Going concern**

These financial statements have been prepared on the going concern basis, which assumes that the company will be able to meet its liabilities as they fall due. The company meets its day to day working capital requirements with the financial support of the directors. On the basis of the next 12 months budget the directors consider that the company will continue to operate within its financial means. The directors have confirmed that they will not demand repayment of their loan accounts to the detriment of the third party creditors.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 81 (2016 - 71 ).

# WIDNES SPORT LIMITED (REGISTERED NUMBER: 06414112)

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 NOVEMBER 2017

### 4. INTANGIBLE FIXED ASSETS

	Totals £
<b>COST</b>	
At 1 December 2016	191,000
Disposals	(116,000)
At 30 November 2017	<u>75,000</u>
<b>AMORTISATION</b>	
At 1 December 2016	178,166
Amortisation for year	12,834
Eliminated on disposal	(116,000)
At 30 November 2017	<u>75,000</u>
<b>NET BOOK VALUE</b>	
At 30 November 2017	-
At 30 November 2016	<u>12,834</u>

### 5. TANGIBLE FIXED ASSETS

	Totals £
<b>COST</b>	
At 1 December 2016	925,971
Additions	15,183
At 30 November 2017	<u>941,154</u>
<b>DEPRECIATION</b>	
At 1 December 2016	834,663
Charge for year	26,623
At 30 November 2017	<u>861,286</u>
<b>NET BOOK VALUE</b>	
At 30 November 2017	<u>79,868</u>
At 30 November 2016	<u>91,308</u>

### 6. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.11.17 £	30.11.16 £
Within one year	124,324	124,324
Between one and five years	<u>386,383</u>	<u>472,374</u>
	<u>510,707</u>	<u>596,698</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2017**

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**7. RELATED PARTY DISCLOSURES**

No individual shareholder has overall majority. The day to day running of the company is carried out by Mr J Rule who is a 25% shareholder. At the year end Mr Rule had a directors loan account balance of £7,363. Mr S O'Connor, another 25% shareholder had a directors loan account balance of £373,650 at the year end. Mr B O'Connor is a 17% shareholder and at the year end had a directors loan account balance of £10,546. Mr R Snedden is a 21% shareholder and at the year end had a directors loan account balance of £6,000.

The community arm of Widnes Sport Limited is Vikings Sport Foundation which occupies office space and uses the facilities and employees of the company in its charitable work in the community of Halton. These are recharged in the year.

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.