

**Aldershot Town Football Club Ltd****Registered number:** 08362929**Statement of Financial Position****as at 30 June 2019**

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Intangible assets	3	512,423	546,584
Tangible assets	4	9,727	12,969
		<u>522,150</u>	<u>559,553</u>
<b>Current assets</b>			
Stocks		8,352	1,206
Debtors	5	65,619	76,308
Cash at bank and in hand		3,577	4,069
		<u>77,548</u>	<u>81,583</u>
<b>Creditors: amounts falling due within one year</b>	6	(1,196,756)	(764,820)
<b>Net current liabilities</b>		<u>(1,119,208)</u>	<u>(683,237)</u>
<b>Net liabilities</b>		<u>(597,058)</u>	<u>(123,684)</u>
<b>Capital and reserves</b>			
Called up share capital		779,400	644,300
Profit and loss account		(1,376,458)	(767,984)
<b>Shareholders' funds</b>		<u>(597,058)</u>	<u>(123,684)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

John Leppard

Director

Approved by the board on 20 March 2020

# **Aldershot Town Football Club Ltd**

## **Notes to the Accounts**

**for the year ended 30 June 2019**

### **1 Accounting policies**

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 Section 1a small entities, the financial reporting standard applicable in the UK and the Republic of Ireland.

#### ***Going concern***

The company had retained losses as at the balance sheet date which were not covered by the share capital of the company. The directors consider the company to be a going concern, notwithstanding that there are losses of £1,376,458. They have reviewed the potential future of the company and consider that it will continue to trade profitably for the foreseeable future.

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from match day, sponsorship, commercial, the hire of stadium facilities, the sale of goods, sale of players and from the provision of youth football services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
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#### ***Inventories***

Inventories are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

#### ***Debtors***

Short term debtors are measured at transaction price, less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

### **Creditors**

Short term creditors are measured at transaction price. Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

### **Taxation**

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Pensions**

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

### **Player fees**

The costs associated with acquiring players' registrations or extending their contracts, including agents' fees, are capitalised and amortised in equal instalments, over the period of the respective players' contracts.

Profits or losses on the sale of players represent the transfer fee receivable, net of any transactions costs, less the unamortised cost of the applicable player's registration.

<b>2 Employees</b>	<b>2019</b>	<b>2018</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>51</u>	<u>63</u>
<b>3 Intangible fixed assets</b>		
Goodwill		<b>Total</b>
<b>Cost</b>		<b>£</b>
At 1 July 2018		683,228
At 30 June 2019		<u>683,228</u>
<b>Amortisation</b>		
At 1 July 2018		136,644
Provided during the year		<u>34,161</u>
At 30 June 2019		<u>170,805</u>

**Net book value**

At 30 June 2019	512,423
At 30 June 2018	546,584

Goodwill is being written off in equal annual instalments over its estimated economic life of 20 years.

**4 Tangible fixed assets**

**Plant and  
machinery  
etc  
£**

**Cost**

At 1 July 2018	33,701
At 30 June 2019	33,701

**Depreciation**

At 1 July 2018	20,732
Charge for the year	3,242
At 30 June 2019	23,974

**Net book value**

At 30 June 2019	9,727
At 30 June 2018	12,969

**5 Debtors****2019****2018****£****£**

Trade debtors	50,326	35,834
Prepayments	14,086	33,086
Other debtors	1,207	7,388
	<u>65,619</u>	<u>76,308</u>

**6 Creditors: amounts falling due within one year****2019****2018****£****£**

Bank loans and overdrafts	98,092	91,372
Trade creditors	267,504	91,369
Accruals	198,390	232,264
Other taxes and social security costs	66,845	66,915
Other creditors	565,925	282,900
	<u>1,196,756</u>	<u>764,820</u>

## 7 Off-balance sheet arrangements

During the year the company was granted a 118 year lease by Rushmoor Borough Council in respect of the playing ground and adjoining land.

## 8 Related party transactions

2019

2018

£

£

### Loans from directors

Included in other creditors are loans made to the company from directors

(395,000)

(108,000)

### Non-equity preference shares

Included in creditors are non-equity preference shares owned by a director of the company

(100,000)

(100,000)

## 9 Other information

Aldershot Town Football Club Ltd is a private company limited by shares and incorporated in England. Its registered office is:

The EBB Stadium

High Street

Aldershot

Hampshire

GU11 1TW

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