

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**  
**FOR**  
**THE AYR UNITED FOOTBALL AND ATHLETIC**  
**CLUB, LIMITED**

**THE AYR UNITED FOOTBALL AND ATHLETIC  
CLUB, LIMITED (REGISTERED NUMBER: SC005950)**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

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	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	3

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**THE AYR UNITED FOOTBALL AND ATHLETIC  
CLUB, LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2022**

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<b>DIRECTORS:</b>	D Smith A G Murray W M Houston F MacIntyre G Mathie
<b>SECRETARY:</b>	T McTrusty
<b>REGISTERED OFFICE:</b>	Somerset Park Tryfield Place Ayr KA8 9NB
<b>REGISTERED NUMBER:</b>	SC005950 (Scotland)
<b>SENIOR STATUTORY AUDITOR:</b>	Marguerite Roos BAcc CA
<b>AUDITORS:</b>	Galbraith Pritchards Chartered Accountants & Statutory Auditor 20 Barns Street Ayr Ayrshire KA7 1XA
<b>BANKERS:</b>	Lloyds TSB 148 - 154 High Street Ayr KA7 1ND

**THE AYR UNITED FOOTBALL AND ATHLETIC CLUB, LIMITED (REGISTERED NUMBER: SC005950)**

**BALANCE SHEET**  
**30 JUNE 2022**

	Notes	30/6/22 £	£	30/6/21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		720,965		328,990
<b>CURRENT ASSETS</b>					
Stocks		20,602		30,483	
Debtors	5	73,817		64,841	
Cash at bank and in hand		<u>194,001</u>		<u>456,657</u>	
		288,420		551,981	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>303,489</u>		<u>215,561</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(15,069)</u>		<u>336,420</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			705,896		665,410
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>657,474</u>		<u>764,283</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u><u>48,422</u></u>		<u><u>(98,873)</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			935,471		935,471
Revaluation reserve			531,006		168,301
Other reserves			198,701		198,701
Retained earnings			<u>(1,616,756)</u>		<u>(1,401,346)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>48,422</u></u>		<u><u>(98,873)</u></u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 28 March 2023 and were signed on its behalf by:

D Smith - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

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**1. STATUTORY INFORMATION**

The Ayr United Football and Athletic Club, Limited is a private company, limited by shares, registered in Scotland. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

In the application of the company's accounting policies, which are described in note 2, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

**TURNOVER**

Turnover represents the value of goods and services provided in the normal course of business, net of any VAT.

Gate, other match day revenues and Monetary awards are recognised over the period of the football season as games are played. Sponsorship and similar commercial income is recognised over the duration of the respective contracts.

**TANGIBLE FIXED ASSETS**

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

Land and buildings	- 2.5% on cost or valuation
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets other than freehold land at the above rates.

Freehold property is revalued on a gross market value with vacant possession basis. Any surplus or deficit on book value is transferred to the revaluation reserve, except that a deficit which is in excess of any previously recognised surplus over depreciated cost is transferred to the profit and loss account.

**STOCKS**

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

**FINANCIAL INSTRUMENTS**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022**

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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.

**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.

**SIGNING-ON FEES**

Signing-on fees payable to players are recognised as part of wages and salaries in the profit and loss account, and charged evenly over the football seasons covered by the players' contracts.

**GRANTS**

Revenue grants receivable are credited to the profit and loss account in the year in which the related expenditure is incurred.

Grants in respect of capital expenditure on property, plant and machinery, which are depreciated, are treated as deferred income, a proportion of which is transferred to revenue annually over the estimated useful life of the asset.

**PROVISIONS**

Provisions are recognised when the company has a present obligation (legal or constructive) 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 104 (2021 - 39) .

**THE AYR UNITED FOOTBALL AND ATHLETIC CLUB, LIMITED (REGISTERED NUMBER: SC005950)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022**

**4. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery £	Fixtures and fittings £
<b>COST OR VALUATION</b>			
At 1 July 2021	690,472	78,978	-
Additions	-	13,767	37,231
Disposals	-	(43,174)	-
Revaluations	(13,516)	-	-
At 30 June 2022	<u>676,956</u>	<u>49,571</u>	<u>37,231</u>
<b>DEPRECIATION</b>			
At 1 July 2021	376,221	70,116	-
Charge for year	16,956	5,339	3,723
Eliminated on disposal	-	(41,903)	-
Revaluation adjustments	(376,221)	-	-
At 30 June 2022	<u>16,956</u>	<u>33,552</u>	<u>3,723</u>
<b>NET BOOK VALUE</b>			
At 30 June 2022	<u>660,000</u>	<u>16,019</u>	<u>33,508</u>
At 30 June 2021	<u>314,251</u>	<u>8,862</u>	<u>-</u>
	Motor vehicles £	Computer equipment £	Totals £
<b>COST OR VALUATION</b>			
At 1 July 2021	19,492	3,692	792,634
Additions	8,500	983	60,481
Disposals	-	-	(43,174)
Revaluations	-	-	(13,516)
At 30 June 2022	<u>27,992</u>	<u>4,675</u>	<u>796,425</u>
<b>DEPRECIATION</b>			
At 1 July 2021	13,615	3,692	463,644
Charge for year	3,594	328	29,940
Eliminated on disposal	-	-	(41,903)
Revaluation adjustments	-	-	(376,221)
At 30 June 2022	<u>17,209</u>	<u>4,020</u>	<u>75,460</u>
<b>NET BOOK VALUE</b>			
At 30 June 2022	<u>10,783</u>	<u>655</u>	<u>720,965</u>
At 30 June 2021	<u>5,877</u>	<u>-</u>	<u>328,990</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022**

**4. TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 30 June 2022 is represented by:

	Land and buildings £	Plant and machinery £	Fixtures and fittings £
Valuation in 2022	(13,516)	-	-
Cost	<u>690,472</u>	<u>49,571</u>	<u>37,231</u>
	<u>676,956</u>	<u>49,571</u>	<u>37,231</u>
	Motor vehicles £	Computer equipment £	Totals £
Valuation in 2022	-	-	(13,516)
Cost	<u>27,992</u>	<u>4,675</u>	<u>809,941</u>
	<u>27,992</u>	<u>4,675</u>	<u>796,425</u>

If land and buildings had not been revalued they would have been included at the following historical cost:

	30/6/22 £	30/6/21 £
Cost	<u>690,472</u>	<u>690,472</u>
Aggregate depreciation	<u>393,177</u>	<u>376,221</u>
Value of land in freehold land and buildings	<u>297,295</u>	<u>314,251</u>

Land and buildings were valued on a gross market value basis on 8 December 2022 by J & E Shepherd, Chartered Surveyors.

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30/6/22 £	30/6/21 £
Trade debtors	56,340	46,611
Other debtors	3,553	6,584
Prepayments and accrued income	<u>13,924</u>	<u>11,646</u>
	<u>73,817</u>	<u>64,841</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30/6/22	30/6/21
	£	£
Other loans	5,000	5,000
Trade creditors	49,199	51,314
Social security and other taxes	19,586	14,069
VAT	54,755	24,544
Deferred income	153,923	102,129
Accrued expenses	21,026	18,505
	<u>303,489</u>	<u>215,561</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30/6/22	30/6/21
	£	£
Directors, former directors and associated companies loans	627,474	703,449
Other loans	30,000	60,834
	<u>657,474</u>	<u>764,283</u>

**8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Marguerite Roos BAcc CA (Senior Statutory Auditor)  
for and on behalf of Galbraith Pritchards

**9. RELATED PARTY DISCLOSURES**

There were a number of loans advanced by directors, former directors and associated companies at the balance sheet date. Details of amounts including interest payable are as follows.

	2022	2021
	£	£
Directors, former directors and associated companies-	<u>627,474</u>	<u>703,448</u>

During the year no interest was charged by the directors and sponsorship of £150,000 was received.

**10. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

**11. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is D Smith.

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.