

Financial Statements
for the Year Ended 31 December 2022
for
Bala Town Football Club Limited

Bala Town Football Club Limited

**Contents of the Financial Statements
for the Year Ended 31 December 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Bala Town Football Club Limited
Company Information
for the Year Ended 31 December 2022

DIRECTORS:

Mr N J Aykroyd
Ms R L Crump
Mr A G Roberts

REGISTERED OFFICE:

The Pavilion Maes Tegid
Castle Street
Bala
Gwynedd
LL23 7UY

REGISTERED NUMBER:

07130083 (England and Wales)

AUDITORS:

Freedman Frankl & Taylor
Statutory Auditors
Chartered Accountants
Reedham House
31 King Street West
Manchester
M3 2PJ

Bala Town Football Club Limited (Registered number: 07130083)

**Balance Sheet
31 December 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		168,024		210,000
CURRENT ASSETS					
Debtors	5	4,817		43,914	
Cash at bank		313,264		328,093	
		<u>318,081</u>		<u>372,007</u>	
CREDITORS					
Amounts falling due within one year	6	118,572		117,085	
NET CURRENT ASSETS			<u>199,509</u>		<u>254,922</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			367,533		464,922
CREDITORS					
Amounts falling due after more than one year	7		(272,720)		(325,220)
PROVISIONS FOR LIABILITIES			<u>(16,496)</u>		<u>(19,771)</u>
NET ASSETS			<u><u>78,317</u></u>		<u><u>119,931</u></u>
RESERVES					
Income and expenditure account			<u>78,317</u>		<u>119,931</u>
			<u><u>78,317</u></u>		<u><u>119,931</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 and were signed on its behalf by:

.....
Mr N J Aykroyd - Director

The notes form part of these financial statements

Bala Town Football Club Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

1. STATUTORY INFORMATION

Bala Town Football Club Limited is a private company, limited by guarantee, 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 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.

Turnover

Turnover represents income receivable from match day attendance, season tickets, advertising, sponsorship and related activities.

Tangible fixed assets

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

Stadia	- 10% on cost
Plant & machinery	- 25% on cost
Motor vehicles	- 20% reducing balance

The tangible fixed assets are initially recorded at cost less accumulated depreciation and accumulated impairment losses.

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.

Player transfer fees

Player transfer fees are recognised in the year in which they are incurred.

Deferred income

Revenue from gate receipts, sponsorship and commercial contracts, which has been received prior to year end, in respect of future football seasons is treated as deferred income.

Bala Town Football Club Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

2. ACCOUNTING POLICIES - continued

Grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the profit and loss account as the related expenditure is incurred.

Going concern

The company's financial statements for the year ended 31 December 2022 have been prepared on a going concern basis as, after making appropriate enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 21 (2021 - 24).

4. TANGIBLE FIXED ASSETS

	Stadia £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 January 2022	585,491	21,821	-	607,312
Additions	-	-	13,155	13,155
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2022	585,491	21,821	13,155	620,467
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 January 2022	375,491	21,821	-	397,312
Charge for year	52,500	-	2,631	55,131
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2022	427,991	21,821	2,631	452,443
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 December 2022	157,500	-	10,524	168,024
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2021	210,000	-	-	210,000
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	2,712	15,759
Other debtors	2,105	28,155
	<hr/>	<hr/>
	4,817	43,914
	<hr/> <hr/>	<hr/> <hr/>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	2,622	2,281
Taxation and social security	2,325	1,179
Other creditors	113,625	113,625
	<hr/>	<hr/>
	118,572	117,085
	<hr/> <hr/>	<hr/> <hr/>

Bala Town Football Club Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

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

	2022	2021
	£	£
Other creditors	<u>272,720</u>	<u>325,220</u>

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

The Report of the Auditors was unqualified.

Ian Sluckis BA FCA (Senior Statutory Auditor)
for and on behalf of Freedman Frankl & Taylor

9. RELATED PARTY DISCLOSURES

At 31 December 2022, there was £167,720 (2021 - £167,720) due to a company in which one of the directors has a material interest.

Included in other creditors is £10,000 (2021 - £10,000) which relates to a directors current account in respect of one of the directors. There are no fixed repayment terms and no interest is chargeable to the company.

10. COMPANY LIMITED BY GUARANTEE

The company's liability is limited by the guarantees entered into by the members. Every member undertakes to contribute to the assets of the company in the event of it being wound up during the members period of membership, or within a year afterwards for the payment of debt and liabilities contracted before the member ceased to be a member such amount not exceeding £1 for each member.