

Company Registration No. 04689338 (England and Wales)

YORK CITY FOOTBALL CLUB LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

WEDNESDAY



A72P9AIY

A18

28/03/2018

#26

COMPANIES HOUSE

YORK CITY FOOTBALL CLUB LIMITED

COMPANY INFORMATION

Directors	Mr J A McGill Mr I McAndrew
Secretary	Mr J A McGill
Company number	04689338
Registered office	Bootham Crescent York North Yorkshire YO30 7AQ
Auditor	Henton & Co LLP Northgate 118 North Street Leeds LS2 7PN
Bankers	National Westminster Bank plc Wellington House Aviator Court Clifton Moor York YO30 4UZ

YORK CITY FOOTBALL CLUB LIMITED

CONTENTS

	Page
Directors' report	1
Directors' responsibilities statement	2
Independent auditor's report	3 - 4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 - 13

YORK CITY FOOTBALL CLUB LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2017

The directors present their annual report and financial statements for the year ended 30 June 2017.

Principal activities

The principal activity of the company continued to be that of a football club.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr J A McGill

Mr I McAndrew

Auditor

The auditors to the company are Henton & Co LLP and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Mr J A McGill

Director

26 March 2018

YORK CITY FOOTBALL CLUB LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 30 JUNE 2017

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

YORK CITY FOOTBALL CLUB LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF YORK CITY FOOTBALL CLUB LIMITED

Opinion

We have audited the financial statements of York City Football Club Limited (the 'company') for the year ended 30 June 2017 which comprise the Profit And Loss Account, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2017 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

YORK CITY FOOTBALL CLUB LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF YORK CITY FOOTBALL CLUB LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Peter Hart (Senior Statutory Auditor)
for and on behalf of Henton & Co LLP

26 March 2018

Chartered Accountants
Statutory Auditor

Northgate
118 North Street
Leeds
LS2 7PN

YORK CITY FOOTBALL CLUB LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2017

	Notes	2017 £	2016 £
Turnover		2,167,768	2,687,724
Cost of sales		(2,037,046)	(2,417,396)
Gross profit		<u>130,722</u>	<u>270,328</u>
Administrative expenses		(631,087)	(570,989)
Operating loss		<u>(500,365)</u>	<u>(300,661)</u>
Interest payable and similar expenses	3	(469,110)	(411,763)
Loss before taxation		<u>(969,475)</u>	<u>(712,424)</u>
Tax on loss		-	-
Loss for the financial year		<u><u>(969,475)</u></u>	<u><u>(712,424)</u></u>

YORK CITY FOOTBALL CLUB LIMITED

BALANCE SHEET

AS AT 30 JUNE 2017

	Notes	2017		2016	
		£	£	£	£
Fixed assets					
Intangible assets	4		77,715		90,081
Tangible assets	5		162,065		186,125
Investments	6		3,764,715		3,764,715
			<u>4,004,495</u>		<u>4,040,921</u>
Current assets					
Debtors	7	297,916		260,181	
Cash at bank and in hand		138,999		134,486	
			<u>436,915</u>		<u>394,667</u>
Creditors: amounts falling due within one year	8	(6,246,412)		(5,292,115)	
Net current liabilities			<u>(5,809,497)</u>		<u>(4,897,448)</u>
Total assets less current liabilities			<u>(1,805,002)</u>		<u>(856,527)</u>
Creditors: amounts falling due after more than one year	9		(2,369,123)		(2,348,123)
Net liabilities			<u>(4,174,125)</u>		<u>(3,204,650)</u>
Capital and reserves					
Called up share capital	10		550,000		550,000
Share premium account			12,500		12,500
Revaluation reserve	11		1,753,600		1,753,600
Profit and loss reserves			(6,490,225)		(5,520,750)
Total equity			<u>(4,174,125)</u>		<u>(3,204,650)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 26 March 2018 and are signed on its behalf by:


Mr J.A. McGill
Director

Company Registration No. 04689338

YORK CITY FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

Company information

York City Football Club Limited is a private company limited by shares incorporated in England and Wales. The registered office is Bootham Crescent, York, North Yorkshire, YO30 7AQ.

1.1 Accounting convention

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") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. 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.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources available to continue in operational existence for the foreseeable future although this ability is entirely dependant upon financial support being maintained by the Parent Company, JM Packaging Limited, who have provided an assurance funding would be made available for 12 months from the date on which these financial statements are signed.

Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Intangible fixed assets - goodwill

Goodwill arising on the acquisition of a subsidiary undertaking is the difference between the fair value of the consideration paid and the fair value of the assets and liabilities acquired. Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Leasehold	over 10 years
Fixtures, fittings & equipment	10% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

YORK CITY FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

(Continued)

1.6 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.7 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

YORK CITY FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

The company is a member of the Football League pension scheme. Contributions payable are charged to the profit and loss account in the year they are payable.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 89 (2016 - 85).

YORK CITY FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

3 Interest payable and similar expenses

2017
£

2016
£

Interest payable and similar expenses includes the following:

Interest payable to group undertakings

447,712

388,777

4 Intangible fixed assets

Goodwill
£

Cost

At 1 July 2016 and 30 June 2017

247,321

Amortisation and impairment

At 1 July 2016

157,240

Amortisation charged for the year

12,366

At 30 June 2017

169,606

Carrying amount

At 30 June 2017

77,715

At 30 June 2016

90,081

5 Tangible fixed assets

Land and buildings
£

Plant and machinery etc
£

Total
£

Cost

At 1 July 2016 and 30 June 2017

170,640

164,345

334,985

Depreciation and impairment

At 1 July 2016

36,918

111,942

148,860

Depreciation charged in the year

17,064

6,996

24,060

At 30 June 2017

53,982

118,938

172,920

Carrying amount

At 30 June 2017

116,658

45,407

162,065

At 30 June 2016

133,722

52,403

186,125

YORK CITY FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

6	Fixed asset investments	2017	2016
		£	£
	Investments	3,764,715	3,764,715
		<u> </u>	<u> </u>

The company's investment in its subsidiary, Bootham Crescent Holdings Limited, is included at revaluation. The investment revaluation during 2012 was undertaken by J. A. McGill, a director of the company, on an open market basis.

7	Debtors	2017	2016
		£	£
	Amounts falling due within one year:		
	Trade debtors	54,461	50,797
	Other debtors	121,031	86,960
		<u> </u>	<u> </u>
		175,492	137,757
		<u> </u>	<u> </u>
	Amounts falling due after more than one year:		
	Amounts owed by group undertakings	122,424	122,424
		<u> </u>	<u> </u>
	Total debtors	297,916	260,181
		<u> </u>	<u> </u>

8	Creditors: amounts falling due within one year	2017	2016
		£	£
	Trade creditors	130,957	101,637
	Amounts due to group undertakings	5,809,401	4,752,152
	Other taxation and social security	41,647	69,740
	Other creditors	264,407	368,586
		<u> </u>	<u> </u>
		6,246,412	5,292,115
		<u> </u>	<u> </u>

9	Creditors: amounts falling due after more than one year	2017	2016
		£	£
	Other creditors	2,369,123	2,348,123
		<u> </u>	<u> </u>
	Amounts included above which fall due after five years are as follows:		
	Payable other than by instalments	2,369,123	2,348,123
		<u> </u>	<u> </u>

YORK CITY FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

9 Creditors: amounts falling due after more than one year (Continued)

The loan is secured by a charge over freehold property, a football stadium and land, which is owned by Bootham Crescent Holdings Limited, a subsidiary of the company, with interest being payable at bank base rate plus 0.5%.

10 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
137,500 Ordinary A of £1 each	137,500	137,500
412,500 Ordinary B of £1 each	412,500	412,500
	<u>550,000</u>	<u>550,000</u>

A fixed cumulative preferential dividend of £33,000 per year accrues on all Ordinary B shares but it is not payable until the disposal of the property held by the company's subsidiary. The balance outstanding in respect of unpaid dividends at 30 June 2017 is £363,000 (2016 £330,000).

11 Revaluation reserve

	2017	2016
	£	£
At beginning and end of year	<u>1,753,600</u>	<u>1,753,600</u>

12 Events after the reporting date

In the post year end period, the board of directors of JM Packaging Limited agreed to put the company's 75% shareholding in York City Football Club Limited up for sale. Expressions of interest, including offers, have been invited from interested parties. The financial effect of this sale cannot currently be reliably estimated.

YORK CITY FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

13 Related party transactions

Each of the company's directors purchased from the company, at full market value, a season ticket for seats occupied by them on a matchday.

None of the company's directors charge the company for their daily expenses in managing the football club.

The company has use of the property owned by its subsidiary, Bootham Crescent Holdings Limited, on a rent free basis.

J A McGill is also a director of JM Packaging Limited, the parent company. During the year the Company had a loan from JM Packaging Limited with Interest charged at 11% in respect of the initial tranche of £650,000 and 6% in respect of the balance. Interest payable during the year was £387,011 (2016: £388,776) and an amount of £60,701 (2016: £51,415) was also due in respect of non-payment of preferential dividends relating to the Ordinary B Shares. The amount outstanding in respect of the loan at 30 June 2017 was £5,809,401 (2016: £4,752,153).

J A McGill is also a director of York City Football Club Foundation Limited a charity to promote participation in sport across North Yorkshire. During the year the charity was charged £50,000 for the use of facilities at Bootham Crescent (2016: £50,000). At 30 June 2017 £nil (2016: £1,250) was outstanding and is included within debtors.

14 Directors' transactions

Each of the company's directors purchased from the company, at full market value, a season ticket for seats occupied by them on a matchday.

None of the company's directors charge the company for their daily expenses in managing the football club.

The company has use of the property owned by its subsidiary, Bootham Crescent Holdings Limited, on a rent free basis.

J A McGill is also a director of JM Packaging Limited, the parent company. During the year the Company had a loan from JM Packaging Limited with Interest charged at 11% in respect of the initial tranche of £650,000 and 6% in respect of the balance. Interest payable during the year was £387,011 (2016: £388,776) and an amount of £60,701 (2016: £51,415) was also due in respect of non-payment of preferential dividends relating to the Ordinary B Shares. The amount outstanding in respect of the loan at 30 June 2017 was £5,809,401 (2016: £4,752,153).

J A McGill is also a director of York City Football Club Foundation Limited, a charity to promote participation in sport across North Yorkshire. During the year the charity was charged £50,000 for the use of facilities at Bootham Crescent (2016: £50,000). At 30 June 2017 £nil (2016: £1,250) was outstanding and is included within debtors.

15 Parent company

The parent company is JM Packaging Limited, a company registered in England & Wales which owns 75% of the total issued share capital of the company.