

REGISTERED NUMBER: 10755779 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2019

for

Dagenham and Redbridge FC 2017 Limited

Davis Grant Limited
Chartered Certified Accountants
Treviot House
186-192 High Road
Ilford
Essex
IG1 1LR

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for the Year Ended 30 June 2019**

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Dagenham and Redbridge FC 2017 Limited (Registered number: 10755779)

**Balance Sheet
30 June 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		1,337,539		1,398,317
CURRENT ASSETS					
Stocks		19,059		35,313	
Debtors	5	1,142,112		23,507	
Cash at bank and in hand		203,826		49,937	
		<u>1,364,997</u>		<u>108,757</u>	
CREDITORS					
Amounts falling due within one year	6	<u>316,192</u>		<u>346,995</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>1,048,805</u>		<u>(238,238)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,386,344		1,160,079
CREDITORS					
Amounts falling due after more than one year	7		(114,856)		(132,452)
PROVISIONS FOR LIABILITIES			(8,587)		(11,835)
ACCRUALS AND DEFERRED INCOME			<u>(698,785)</u>		<u>(765,408)</u>
NET ASSETS			<u>1,564,116</u>		<u>250,384</u>
CAPITAL AND RESERVES					
Called up share capital			23,581		9,170
Share premium			2,678,877		1,193,214
Retained earnings			<u>(1,138,342)</u>		<u>(952,000)</u>
			<u>1,564,116</u>		<u>250,384</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 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.

Dagenham and Redbridge FC 2017 Limited (Registered number: 10755779)

**Balance Sheet - continued
30 June 2019**

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 Profit and Loss has not been delivered.

The financial statements were approved by the Board of Directors on 16 October 2019 and were signed on its behalf by:

S R Thompson - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 June 2019**

1. STATUTORY INFORMATION

Dagenham and Redbridge FC 2017 Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 10755779

Registered office: Victoria Road Ground
Victoria Road
Dagenham
Essex
RM10 7XL

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

Turnover

Turnover represents income receivable from commercial activities excluding value added tax. Broadcast and match day income is recognised when related matches are played. Advance season ticket sales are included in deferred income and released to turnover in the relevant season.

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.

Short leasehold	- 5% on reducing balance and Straight line over 25 years
Improvements to property	- Straight line over 20 years
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss, 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.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2019

2. ACCOUNTING POLICIES - continued

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.

Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Hire purchase and leasing commitments

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

Going concern

The balance sheet at the end of period recorded net current liabilities. However, the director believes that sufficient finance is available to the company to enable it to continue trading for the foreseeable future. Therefore the financial statements have been prepared on a going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 126 (2018 - 138).

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 July 2018	1,339,973	157,618	1,497,591
Additions	<u>21,261</u>	<u>23,260</u>	<u>44,521</u>
At 30 June 2019	<u>1,361,234</u>	<u>180,878</u>	<u>1,542,112</u>
DEPRECIATION			
At 1 July 2018	82,715	16,559	99,274
Charge for year	<u>84,975</u>	<u>20,324</u>	<u>105,299</u>
At 30 June 2019	<u>167,690</u>	<u>36,883</u>	<u>204,573</u>
NET BOOK VALUE			
At 30 June 2019	<u>1,193,544</u>	<u>143,995</u>	<u>1,337,539</u>
At 30 June 2018	<u>1,257,258</u>	<u>141,059</u>	<u>1,398,317</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	42,530	16,306
Other debtors	<u>1,099,582</u>	<u>7,201</u>
	<u>1,142,112</u>	<u>23,507</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2019

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

	2019	2018
	£	£
Trade creditors	87,971	49,280
Amounts owed to related parties	1,113	2,324
Taxation and social security	41,435	80,914
Other creditors	<u>185,673</u>	<u>214,477</u>
	<u>316,192</u>	<u>346,995</u>

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

	2019	2018
	£	£
Other creditors	<u>114,856</u>	<u>132,452</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2019	2018
	£	£
Other Creditors (<1 Year)	10,000	10,000
Other Creditors (>1 Year)	<u>4,525</u>	<u>11,581</u>
	<u>14,525</u>	<u>21,581</u>

The loan is secured on a fixed and floating charge over all the assets of the business.

9. **OTHER FINANCIAL COMMITMENTS**

The total financial commitments at the year end is £832,500 (2018: £862,500)

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.