

COMPANY REGISTRATION NUMBER: 08862382

Eleonora Sport Limited
Unaudited Financial Statements
For the year ended
30 June 2018



Eleonora Sport Limited

Statement of Financial Position

30 June 2018

	Note	2018 £	2017 £
Fixed assets			
Investments	5	10,485,569	-
Current assets			
Debtors: due within one year	6	11,055,953	525,548
Debtors: due after more than one year	6	5,721,700	6,064,301
Cash at bank and in hand		3,651,476	24,533,073
		<u>20,429,129</u>	<u>31,122,922</u>
Creditors: amounts falling due within one year	7	<u>(35,020)</u>	<u>(48,087)</u>
Net current assets		<u>20,394,109</u>	<u>31,074,835</u>
Total assets less current liabilities		<u>30,879,678</u>	<u>31,074,835</u>
Net assets		<u>30,879,678</u>	<u>31,074,835</u>
Capital and reserves			
Called up share capital		100	100
Capital contribution		29,844,781	29,844,781
Profit and loss account		1,034,797	1,229,954
Shareholders funds		<u>30,879,678</u>	<u>31,074,835</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

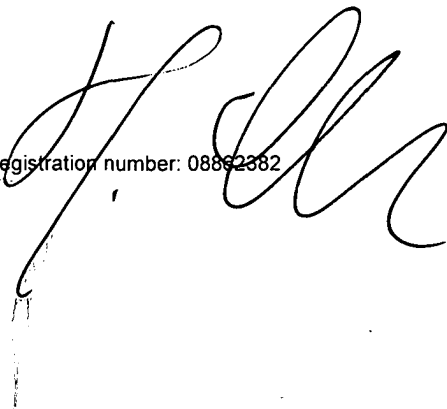
Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 26.3.19, and are signed on behalf of the board by:

M Cellino
Director

Company registration number: 08892382



The notes on pages 2 to 4 form part of these financial statements.

Eleonora Sport Limited

Notes to the Financial Statements

Year ended 30 June 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is New Court, Abbey Road North, Shepley, Huddersfield, HD8 8BJ. The principal activity of the company is that of a holding company.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

The entity has taken advantage of the exemption from preparing consolidated financial statements contained in Section 400 of the Companies Act 2006 on the basis that it is a subsidiary undertaking and its immediate parent undertaking is established under the law of an EEA State.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Eleonora Sport Limited

Notes to the Financial Statements (continued)

Year ended 30 June 2018

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2017: 2).

5. Investments

	Shares in group undertakings £
Cost	
At 1 July 2017	-
Additions	10,485,569
At 30 June 2018	<u>10,485,569</u>
Impairment	
At 1 July 2017 and 30 June 2018	<u>-</u>
Carrying amount	
At 30 June 2018	<u>10,485,569</u>
At 30 June 2017	<u>-</u>

On 2 May 2018 the company purchased the entire share capital of Brescia Holding SpA. Brescia Holding SpA owns the entire share capital of Brescia Calcio SpA.

6. Debtors

Debtors falling due within one year are as follows:

	2018 £	2017 £
Other debtors	<u>11,055,953</u>	<u>525,548</u>

Debtors falling due after one year are as follows:

	2018 £	2017 £
Deferred tax asset	55,956	242,182
Other debtors	5,665,744	5,822,119
	<u>5,721,700</u>	<u>6,064,301</u>

7. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	10,020	25,122
Accruals and deferred income	12,746	10,380
Director loan accounts	12,254	12,585
	<u>35,020</u>	<u>48,087</u>

8. Financial instruments at fair value

	2018 £	2017 £
Financial assets measured at fair value through profit or loss		
Financial assets measured at fair value through profit or loss	<u>6,229,667</u>	<u>5,822,119</u>

Eleonora Sport Limited

Notes to the Financial Statements (continued)

Year ended 30 June 2018

8. Financial instruments at fair value (continued)

The balance relates to an amount due from a third party of £8,475,000 (2017 - £8,475,000) that is interest free and repayable in more than one year. The balance is recognised at the present value of future payments discounted at a market rate of interest for a similar debt instrument, deemed to be 7%. The difference between the actual outstanding balance and the fair value of the balance of £2,245,333 (2017: £2,652,881) has been included in interest payable and similar charges.

The financial asset is included in other debtors and is unsecured and repayable in annual instalments from August 2018 to August 2026.

9. Directors' advances, credits and guarantees

During the year the company made advances of £5,731 (2017: £4,462) to a director and received repayments of £5,400 (2017: £43,057). At the year end a balance of £12,254 was due to a director (2017: £12,585). The loan is unsecured, interest free and repayable on demand.

10. Related party transactions

Entities over which the company has control

	2018	2017
	£	£
Debt converted to share capital	–	5,000,000
Interest receivable	–	175,000
Management fees receivable	–	514,800

11. Controlling party

Eleonora Immobiliare SpA, a company incorporated in Italy, is the immediate parent company.