

REGISTERED NUMBER: 10755779 (England and Wales)

Unaudited Financial Statements
for the Period 5 May 2017 to 30 June 2018
for
Dagenham and Redbridge FC 2017 Limited

Davis Grant Limited
Chartered Certified Accountants
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Ilford
Essex
IG1 1LR

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for the Period 5 May 2017 to 30 June 2018**

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

**Balance Sheet
30 June 2018**

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		1,398,317
CURRENT ASSETS			
Stocks		35,313	
Debtors	5	23,507	
Cash at bank and in hand		<u>49,937</u>	
		108,757	
CREDITORS			
Amounts falling due within one year	6	<u>346,995</u>	
NET CURRENT LIABILITIES			<u>(238,238)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,160,079
CREDITORS			
Amounts falling due after more than one year	7		(132,452)
PROVISIONS FOR LIABILITIES			(11,835)
ACCRUALS AND DEFERRED INCOME			<u>(765,408)</u>
NET ASSETS			<u>250,384</u>
CAPITAL AND RESERVES			
Called up share capital			9,170
Share premium			1,193,214
Retained earnings			<u>(952,000)</u>
			<u>250,384</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2018 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.
- (b)

The notes form part of these financial statements

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

**Balance Sheet - continued
30 June 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 31 October 2018 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 Period 5 May 2017 to 30 June 2018**

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	- 5% on reducing balance and Straight line over 10 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 period 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 period 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 Period 5 May 2017 to 30 June 2018

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 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 period was 138 .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
Additions	<u>1,339,973</u>	<u>157,618</u>	<u>1,497,591</u>
At 30 June 2018	<u>1,339,973</u>	<u>157,618</u>	<u>1,497,591</u>
DEPRECIATION			
Charge for period	<u>82,715</u>	<u>16,559</u>	<u>99,274</u>
At 30 June 2018	<u>82,715</u>	<u>16,559</u>	<u>99,274</u>
NET BOOK VALUE			
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

	£
Trade debtors	16,306
Other debtors	<u>7,201</u>
	<u>23,507</u>

**Notes to the Financial Statements - continued
for the Period 5 May 2017 to 30 June 2018**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	49,280
Amounts owed to related parties	2,324
Taxation and social security	80,914
Other creditors	214,477
	<u>346,995</u>

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

	£
Other creditors	<u>132,452</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	£
Other Creditors (<1 Year)	10,000
Other Creditors (>1 Year)	11,581
	<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 £862,500

10. RELATED PARTY DISCLOSURES

Amounts owed to related parties totalling £700,108 has been written off as this is not deemed repayable.

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.