

Financial Statements
for the Year Ended 31 December 2018
for
Connahs Quay Nomads FC Ltd

Connahs Quay Nomads FC Ltd

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for the Year Ended 31 December 2018**

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Connahs Quay Nomads FC Ltd

**Company Information
for the Year Ended 31 December 2018**

DIRECTORS:	Mrs V A Roycroft T A Houghton
REGISTERED OFFICE:	Unit 12 Edison Court Wrexham Technology Park Brynyffynnon Wrexham LL13 7YT
REGISTERED NUMBER:	02414884 (England and Wales)
AUDITORS:	Pursglove & Brown, Statutory Auditor Military House 24 Castle Street Chester Cheshire CH1 2DS
BANKERS:	Barclays Bank PLC Flint Business Centre 21 Church Street Flint Flintshire CH6 5AJ

Connahs Quay Nomads FC Ltd (Registered number: 02414884)

Balance Sheet
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Property, plant and equipment	4		99,570		121,500
CURRENT ASSETS					
Debtors	5	40,354		7,473	
Cash in hand		629		546	
		<u>40,983</u>		<u>8,019</u>	
CREDITORS					
Amounts falling due within one year	6	138,228		241,092	
NET CURRENT LIABILITIES			<u>(97,245)</u>		<u>(233,073)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,325		(111,573)
CREDITORS					
Amounts falling due after more than one year	7		942,692		432,332
NET LIABILITIES			<u>(940,367)</u>		<u>(543,905)</u>
CAPITAL AND RESERVES					
Called up share capital	8		260,000		260,000
Retained earnings			<u>(1,200,367)</u>		<u>(803,905)</u>
SHAREHOLDERS' FUNDS			<u>(940,367)</u>		<u>(543,905)</u>

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 March 2019 and were signed on its behalf by:

Mrs V A Roycroft - Director

The notes form part of these financial statements

Connahs Quay Nomads FC Ltd

Notes to the Financial Statements for the Year Ended 31 December 2018

1. STATUTORY INFORMATION

Connahs Quay Nomads FC Ltd is a private company, limited by shares, 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 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. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the company, rounded to the nearest £1.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes, together with the proceeds of competition winnings.

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.

Land and buildings	- 10% on cost
Plant and machinery etc	- straight line over 8 years

Going concern

The financial statements for the year ended 31 December 2018 have resulted in a loss and the balance sheet shows a deficit in shareholders funds.

The company is dependent on the ongoing support of G P Dewhurst, the ultimate controlling shareholder of the company, as detailed in the related party transactions note 10 of the financial statements.

The club is actively seeking new sources of revenue, but at the year end because of its reliance on substantial revenue from its participation in European football, G P Dewhurst has given written guarantees that he will honour all liabilities to external creditors of the company.

G P Dewhurst has confirmed that he will give sufficient ongoing support to the company to enable it to continue in operational existence until at least 31 May 2020.

Accordingly the accounts have therefore been prepared on a going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 28 (2017 - 32).

Connahs Quay Nomads FC Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

4. PROPERTY, PLANT AND EQUIPMENT

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2018			
and 31 December 2018	138,570	85,589	224,159
DEPRECIATION			
At 1 January 2018	38,581	64,078	102,659
Charge for year	13,857	8,073	21,930
At 31 December 2018	52,438	72,151	124,589
NET BOOK VALUE			
At 31 December 2018	86,132	13,438	99,570
At 31 December 2017	99,989	21,511	121,500

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Trade debtors	850	1,440
Amounts owed by participating interests	9,116	-
Other debtors	30,388	6,033
	<u>40,354</u>	<u>7,473</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Bank loans and overdrafts	52,103	39,797
Trade creditors	30,441	35,882
Amounts owed to participating interests	-	64,600
Taxation and social security	13,371	70,535
Other creditors	42,313	30,278
	<u>138,228</u>	<u>241,092</u>

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

	31.12.18 £	31.12.17 £
Amounts owed to participating interests	942,692	432,332

Connahs Quay Nomads FC Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.12.18	31.12.17
Number:	Class:	Nominal value:	£	£
10,000	Ordinary	1	10,000	10,000
250,000	Preference	£1	250,000	250,000
			<u>260,000</u>	<u>260,000</u>

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

The Report of the Auditors was unqualified.

Mr Frederick Patterson (Senior Statutory Auditor)
for and on behalf of Pursglove & Brown, Statutory Auditor

10. RELATED PARTY DISCLOSURES

G P Dewhurst, the ultimate controlling party, is the ultimate controlling party of Growth50 Ltd.

During the year the football club received loans from Growth50 Ltd of £308,760 (£29,600 - 2017). The balance due to G P Dewhurst at the beginning of the year of £432,332, together with further loans of £137,000 received during the year, were transferred to Growth50 Ltd during the year. The balance due to 3ecruit Limited at the beginning of the year of £35,000, was transferred to Growth50 Ltd during the year. The balance due to Growth50 Ltd at the year end was £942,692 (£29,600 - 2016). The loan is interest free with no fixed date for repayment, but repayment will be no earlier than 31 May 2020.

The balance due to 3ecruit Limited at the beginning of the year was transferred during the year to Growth50 Ltd. At the year end the balance due to 3ecruit Limited was £Nil (£35,000 - 2017). The loan was interest free.

The balance due to G P Dewhurst at the beginning of the year was transferred during the year to Growth50 Ltd. At the year end the balance due to G P Dewhurst was £Nil (£432,332 - 2017). The loan was interest free.

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr G P Dewhurst.