

Financial Statements
for the Year Ended 31 December 2019
for
Connahs Quay Nomads FC Ltd

Connahs Quay Nomads FC Ltd

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for the Year Ended 31 December 2019**

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Connahs Quay Nomads FC Ltd

**Company Information
for the Year Ended 31 December 2019**

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 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Property, plant and equipment	4		83,826		99,570
CURRENT ASSETS					
Debtors	5	63,763		40,354	
Cash at bank and in hand		43,541		629	
		<u>107,304</u>		<u>40,983</u>	
CREDITORS					
Amounts falling due within one year	6	137,031		138,228	
NET CURRENT LIABILITIES			<u>(29,727)</u>		<u>(97,245)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			54,099		2,325
CREDITORS					
Amounts falling due after more than one year	7		1,124,392		942,692
NET LIABILITIES			<u>(1,070,293)</u>		<u>(940,367)</u>
CAPITAL AND RESERVES					
Called up share capital	8		260,000		260,000
Retained earnings			<u>(1,330,293)</u>		<u>(1,200,367)</u>
SHAREHOLDERS' FUNDS			<u>(1,070,293)</u>		<u>(940,367)</u>

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 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 2019

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 2019 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, and the potential impact of the coronavirus, 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 2021.

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 24 (2018 - 28).

Connahs Quay Nomads FC Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2019**

4. PROPERTY, PLANT AND EQUIPMENT

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2019			
and 31 December 2019	138,570	85,589	224,159
DEPRECIATION			
At 1 January 2019	52,438	72,151	124,589
Charge for year	13,857	1,887	15,744
At 31 December 2019	66,295	74,038	140,333
NET BOOK VALUE			
At 31 December 2019	72,275	11,551	83,826
At 31 December 2018	86,132	13,438	99,570

5. DEBTORS

	31.12.19 £	31.12.18 £
Amounts falling due within one year:		
Trade debtors	38,410	850
Amounts owed by participating interests	-	9,116
Other debtors	6,953	30,388
	<u>45,363</u>	<u>40,354</u>
Amounts falling due after more than one year:		
Trade debtors	18,400	-
	<u>18,400</u>	<u>-</u>
Aggregate amounts	<u>63,763</u>	<u>40,354</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Bank loans and overdrafts	44,996	52,103
Trade creditors	57,597	30,441
Amounts owed to participating interests	1,138	-
Taxation and social security	12,062	13,371
Other creditors	21,238	42,313
	<u>137,031</u>	<u>138,228</u>

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

	31.12.19 £	31.12.18 £
Amounts owed to participating interests	1,124,392	942,692
	<u>1,124,392</u>	<u>942,692</u>

Connahs Quay Nomads FC Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2019**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.19	31.12.18
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 BA BFP FCA (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 £181,700 (£308,760 - 2018).
The balance due to Growth50 Ltd at the year end was £1,124,392 (£942,692 - 2018). The loan is interest free with no fixed date for repayment, but repayment will be no earlier than 31 May 2021.

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr G P Dewhurst.