

Financial Statements
for the Year Ended 31 December 2022
for
Connahs Quay Nomads FC Ltd

Connahs Quay Nomads FC Ltd

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for the Year Ended 31 December 2022**

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Connahs Quay Nomads FC Ltd

**Company Information
for the Year Ended 31 December 2022**

DIRECTORS:

G P Dewhurst
D M Pritchard

REGISTERED OFFICE:

Aldford House
Park Lane
Bell Meadow Business Park
Chester
Cheshire
CH4 9EP

REGISTERED NUMBER:

02414884 (England and Wales)

AUDITORS:

Haines Watts, 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

Balance Sheet
31 December 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Property, plant and equipment	4		31,193		47,996
CURRENT ASSETS					
Debtors	5	21,459		40,864	
Cash at bank and in hand		65,002		66,155	
		86,461		107,019	
CREDITORS					
Amounts falling due within one year	6	120,031		212,841	
NET CURRENT LIABILITIES			(33,570)		(105,822)
TOTAL ASSETS LESS CURRENT LIABILITIES			(2,377)		(57,826)
CREDITORS					
Amounts falling due after more than one year	7		957,280		670,175
NET LIABILITIES			(959,657)		(728,001)
CAPITAL AND RESERVES					
Called up share capital	9		260,000		260,000
Retained earnings			(1,219,657)		(988,001)
SHAREHOLDERS' FUNDS			(959,657)		(728,001)

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 and authorised for issue on 31 March 2023 and were signed on its behalf by:

G P Dewhurst - Director

D M Pritchard - Director

Connahs Quay Nomads FC Ltd

Notes to the Financial Statements for the Year Ended 31 December 2022

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	- over 5 years

Going concern

The financial statements for the year ended 31 December 2022 have resulted in a loss and the balance sheet shows net current assets with 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 continues to be reliant 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 30 June 2024.

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 (2021 - 30).

Connahs Quay Nomads FC Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

4. PROPERTY, PLANT AND EQUIPMENT

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2022			
and 31 December 2022	138,570	85,589	224,159
DEPRECIATION			
At 1 January 2022	94,009	82,154	176,163
Charge for year	13,857	2,946	16,803
At 31 December 2022	107,866	85,100	192,966
NET BOOK VALUE			
At 31 December 2022	30,704	489	31,193
At 31 December 2021	44,561	3,435	47,996

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Trade debtors	3,870	-
Amounts owed by participating interests	2,185	1,147
Other debtors	15,404	39,717
	21,459	40,864

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Bank loans and overdrafts	42,972	43,725
Trade creditors	42,300	23,749
Taxation and social security	7,701	33,322
Other creditors	27,058	112,045
	120,031	212,841

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

	31.12.22 £	31.12.21 £
Bank loans	33,368	43,470
Amounts owed to participating interests	923,912	626,705
	957,280	670,175

Connahs Quay Nomads FC Ltd

Notes to the Financial Statements - continued for the Year Ended 31 December 2022

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.22	31.12.21
	£	£
Bank overdrafts	42,972	43,725
	<u>42,972</u>	<u>43,725</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.22	31.12.21
			£	£
10,000	Ordinary	1	10,000	10,000
250,000	Preference	£1	250,000	250,000
			<u>260,000</u>	<u>260,000</u>

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

The Report of the Auditors was unqualified.

Michael Forshaw FCA (Senior Statutory Auditor)
for and on behalf of Haines Watts, Statutory Auditor

11. RELATED PARTY DISCLOSURES

G P Dewhurst, a director and controlling party, is the ultimate controlling party of Growth50 Ltd, Charterhouse Recruitment (Yorkshire) Limited and Broughton Hall Estates Ltd.

During the year the football club repaid loans to GP Dewhurst and companies which he controls by £33,793 compared to £253,278 in 2021. The balance due to Growth50 Ltd at the year end was £196,525 (£490,205 - 2021), to Charterhouse Recruitment (Yorkshire) Limited £112,500 (£112,500 - 2021) and to Broughton Hall Estates Ltd £283,887 (£24,000 - 2021). The loans from Growth50 Ltd and Broughton Hall Estates Ltd are interest free. The loan from Charterhouse Recruitment (Yorkshire) Limited bears a 5% interest rate. The loans are with no fixed date for repayment, but repayment will be no earlier than 31 May 2024.

D P Pritchard, a director and controlling party of the company, made loans to the football club during the year of £331,000. The balance due to Mr Pritchard at the year end was £331,000 (£Nil - 2021). The loan is interest free with no fixed date for repayment, but repayment will be no earlier than 31 May 2024.