

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**  
**FOR**  
**CLUB PENYBONT LIMITED**

**CLUB PENYBONT LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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**CLUB PENYBONT LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**DIRECTORS:**

E A Phillips  
D A Whiteley  
A Davies  
C R Mawer  
M I Baroth  
M Evans  
D Brett

**REGISTERED OFFICE:**

c/o Bryntirion Football Club  
Bryntirion Park  
Llangewydd Road  
Bridgend  
CF31 4JU

**REGISTERED NUMBER:**

08409732 (England and Wales)

**AUDITORS:**

Graham Paul Limited  
(Statutory Auditor)  
Court House  
Court Road  
Bridgend  
CF31 1BE

**CLUB PENYBONT LIMITED (REGISTERED NUMBER: 08409732)****BALANCE SHEET  
31 DECEMBER 2019**

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	Notes	2019		2018	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	3		766,213		752,956
Investments	4		<u>100</u>		<u>100</u>
			766,313		753,056
<b>CURRENT ASSETS</b>					
Stocks		6,339		9,197	
Debtors	5	6,983		11,974	
Cash at bank and in hand		<u>214,610</u>		<u>201,763</u>	
		227,932		222,934	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>152,495</u>		<u>160,471</u>	
<b>NET CURRENT ASSETS</b>			<u>75,437</u>		<u>62,463</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			841,750		815,519
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(884,316)		(840,241)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(4,186)</u>		<u>-</u>
<b>NET LIABILITIES</b>			<u>(46,752)</u>		<u>(24,722)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			200		200
Retained earnings			<u>(46,952)</u>		<u>(24,922)</u>
			<u>(46,752)</u>		<u>(24,722)</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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 23 March 2020 and were signed on its behalf by:

A Davies - Director

The notes form part of these financial statements

1. **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 have been prepared on a going concern basis.

Note 11 to the financial statements provides further information.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price, plus any costs directly attributable to bringing the asset to its working condition for intended use.

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	- 4% on cost and varying rates on cost
Plant and machinery etc	- 20% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**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 year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 year 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.

**CLUB PENYBONT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**1. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**2. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2018 - 2).

**3. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 January 2019	1,096,929	9,263	1,106,192
Additions	120,895	1,583	122,478
	<u>1,217,824</u>	<u>10,846</u>	<u>1,228,670</u>
At 31 December 2019			
<b>DEPRECIATION</b>			
At 1 January 2019	351,238	1,998	353,236
Charge for year	107,184	2,037	109,221
	<u>458,422</u>	<u>4,035</u>	<u>462,457</u>
At 31 December 2019			
<b>NET BOOK VALUE</b>			
At 31 December 2019	<u>759,402</u>	<u>6,811</u>	<u>766,213</u>
At 31 December 2018	<u>745,691</u>	<u>7,265</u>	<u>752,956</u>

**4. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 January 2019 and 31 December 2019	<u>100</u>
<b>NET BOOK VALUE</b>	
At 31 December 2019	<u>100</u>
At 31 December 2018	<u>100</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	5,049	7,212
Other debtors	1,934	4,762
	<u>6,983</u>	<u>11,974</u>

**CLUB PENYBONT LIMITED****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2019****6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade creditors	22,018	23,825
Taxation and social security	2,600	7,147
Other creditors	127,877	129,499
	<u>152,495</u>	<u>160,471</u>

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

	2019	2018
	£	£
Other creditors	<u>884,316</u>	<u>840,241</u>

Amounts falling due in more than five years:

Repayable by instalments		
Other loans more 5yrs instal	<u>9,375</u>	<u>14,062</u>

**8. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019	2018
	£	£
Within one year	4,276	2,500
Between one and five years	16,216	10,000
In more than five years	36,625	39,125
	<u>57,117</u>	<u>51,625</u>

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

The Report of the Auditors was unqualified.

We draw your attention to Note 11 of the financial statements in respect of going concern. Our opinion is not qualified in respect of this matter.

Nigel Williams BCOM FCA (Senior Statutory Auditor)  
for and on behalf of Graham Paul Limited

**10. RELATED PARTY DISCLOSURES**

At the balance sheet date there were amounts owed to the directors of £16,000 (2018: £12,000).

During the year £69,007 (2018: £69,172) was paid to BAF Trading Limited, a wholly owned subsidiary of Club Penybont Limited, in respect of clubhouse recharges.

At the balance sheet date £106,985 (2018: £92,438) was owed to BAF Trading Limited, a wholly owned subsidiary of Club Penybont Limited.

**10. RELATED PARTY DISCLOSURES - continued**

The company is jointly controlled by the board of directors, none of which own more than 10% of issued share capital.

**11. GOING CONCERN**

The directors have reviewed the financial position of the company, taking account of the reserves and cash, the 2019/20 budget and longer term plans, together with its financial and risk management systems. They have also considered the effect of the present uncertainty surrounding the Covid-19 virus.

The directors believe that the company has adequate resources to continue to operate for the foreseeable future. Therefore, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.