

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
CLUB PENYBONT LIMITED

CLUB PENYBONT LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

CLUB PENYBONT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023**

DIRECTORS:

E A Phillips
D A Whiteley
A Davies
C R Mawer
S J Dalton
M Evans
D C Threlfall

REGISTERED OFFICE:

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

REGISTERED NUMBER:

08409732 (England and Wales)

AUDITORS:

Xeinadin Audit Limited
(Statutory Auditor)
8th Floor Becket House
36 Old Jewry
London
EC2R 8DD


CLUB PENYBONT LIMITED (REGISTERED NUMBER: 08409732)**BALANCE SHEET
31 DECEMBER 2023**

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	5		510,924		590,585
Investments	6		100		100
			<u>511,024</u>		<u>590,685</u>
CURRENT ASSETS					
Stocks		5,829		5,829	
Debtors	7	7,520		3,924	
Cash at bank and in hand		451,981		362,765	
		<u>465,330</u>		<u>372,518</u>	
CREDITORS					
Amounts falling due within one year	8	254,897		221,260	
NET CURRENT ASSETS			<u>210,433</u>		<u>151,258</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			721,457		741,943
CREDITORS					
Amounts falling due after more than one year	9		(530,388)		(597,850)
PROVISIONS FOR LIABILITIES			<u>(14,991)</u>		<u>(6,142)</u>
NET ASSETS			<u>176,078</u>		<u>137,951</u>
CAPITAL AND RESERVES					
Called up share capital	11		200		200
Retained earnings			175,878		137,751
SHAREHOLDERS' FUNDS			<u>176,078</u>		<u>137,951</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 and authorised for issue on 22/3/24 and were signed on its behalf by:


.....
A Davies - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Club Penybont Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis.

Note 16 to the financial statements provides further information.

Preparation of consolidated financial statements

The financial statements contain information about Club Penybont Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates and value added tax.

Revenue is recognised when the significant risks and rewards of goods or services provided have passed to the buyer, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from prize monies are allocated equally over the number of expected matches in the season in which those monies are received.

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.

Leasehold property improvements	- 4% and 25% on cost
Plant and machinery etc	- 20% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

3. ACCOUNTING POLICIES - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

When a financial asset or financial liability is recognised initially it is measured at its fair value , which is normally the transaction price.

At the end of each reporting period all financial instruments are measured at fair value.

Cash & cash equivalents in the balance sheet comprise cash at banks and in hand.

Short term debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

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.

Player registrations

Player registrations are accounted for on an income and expenditure basis.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2022 - 7).

CLUB PENYBONT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2023 and 31 December 2023	1,363,993	50,505	1,414,498
DEPRECIATION			
At 1 January 2023	801,927	21,986	823,913
Charge for year	70,886	8,775	79,661
At 31 December 2023	872,813	30,761	903,574
NET BOOK VALUE			
At 31 December 2023	491,180	19,744	510,924
At 31 December 2022	562,066	28,519	590,585

6. FIXED ASSET INVESTMENTS

COST	Shares in group undertakings £
At 1 January 2023 and 31 December 2023	100
NET BOOK VALUE	
At 31 December 2023	100
At 31 December 2022	100

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	7,520	3,924

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	20,344	1,371
Taxation and social security	3,006	9,169
Other creditors	231,547	210,720
	254,897	221,260

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

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

	2023 £	2022 £
Amounts owed to group undertakings	128,808	127,487
Other creditors	401,580	470,363
	<u>530,388</u>	<u>597,850</u>

10. LEASING AGREEMENTS

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

	2023 £	2022 £
Within one year	3,388	4,276
Between one and five years	10,000	10,888
In more than five years	26,625	29,125
	<u>40,013</u>	<u>44,289</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
200	Ordinary	£1	<u>200</u>	<u>200</u>

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

The Report of the Auditors was unqualified.

Jon Payne (Senior Statutory Auditor)
for and on behalf of Xeinadin Audit Limited

13. CONTINGENT LIABILITIES

At the balance sheet date the company had contingent liabilities of £14,000 relating to suspended penalties issued by the Football Association of Wales. £10,000 is suspended until the end of the 23/24 season with the remainder suspended until the end of the 24/25 season.

14. RELATED PARTY DISCLOSURES

At the balance sheet date there were amounts owed to the directors of £1,628 (2022: £5,628).

During the year £36,560 (2022: £20,476) was paid to the company's wholly owned subsidiary in respect of clubhouse recharges.

At the balance sheet date £128,808 (2022: £127,487) was owed to the company's wholly owned subsidiary.

15. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

16. GOING CONCERN

The directors have reviewed the financial position of the company, taking account of the reserves and cash balance that is currently available, the 2024 budget and longer term plans, together with its financial and risk management systems.

The directors believe that the company has adequate resources to continue to operate for the foreseeable future and the actions that could be taken if the best and worst outcomes were to take place. Therefore, the company continues to adopt the going concern basis of accounting in preparing the annual financial statements.

