

Company Registration Number NI647866

Larne Community Football Limited

**Report And
Financial Statements**

Year Ended 31 December 2019

Larne Community Football Limited

Balance Sheet

As at 31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	7	273,301	223,910
Current assets			
Stock		18,971	10,071
Debtors	8	210,975	1,502,861
Bank and cash balances		50,185	66,312
		280,131	1,579,244
Creditors due within one year	9	(540,780)	(105,388)
Net current assets (liabilities)		(260,649)	1,473,856
Total assets less current liabilities		12,652	1,697,766
Creditors due after one year	9	-	1,693,533
		12,652	4,233
Capital and reserves			
Share capital	10	100	100
Profit and loss account	11	12,552	4,133
Shareholders' funds	12	12,652	4,233

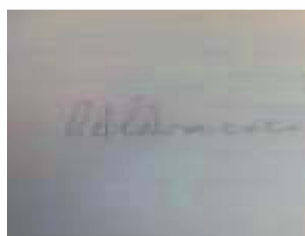
Payment to player intermediaries

There have been no payments to any player intermediaries during the accounting period.

These financial statements were approved by the directors and authorised for issue on 22nd March 2020, and are signed on their behalf by:



Gareth Clements
Chairman



Raymond Robinson
Director

Larne Community Football Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

1. Accounting Policies

1.1 Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

The financial statements are prepared in sterling, which is the functional currency of the entity. Monetary amounts are rounded to the nearest £.

1.2 Turnover

Turnover represents gate receipts, members' subscriptions, advertising, sponsorship and other operating income, and is recognised in the period to which it relates.

1.3 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is charged on a straight-line basis over the expected useful economic lives of the assets at the following annual rates:

Land	: Nil
Buildings	: 2%
Furniture and equipment	: 10%
Plant & equipment	: 15%

1.4 Intangible Assets

Amounts paid for player registrations are not capitalised due to the immateriality of the amounts involved. Any transfer fees, registration costs and so on are written-off in the year of expenditure and similarly any fees received are credited to the profit and loss account in the year of receipt. This does not comply with FRS 10.

1.5 Stocks

Stock is stated at the lower of cost and net realisable value.

1.6 Operating leases

Costs under operating leases are charged to the income and expenditure account in the period to which they relate. Outstanding commitments are disclosed in the notes to the financial statements.