

**ROMFORD FOOTBALL CLUB LIMITED  
DIRECTORS' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2022**

Adams & Moore Ltd

Adams & Moore House  
Instone Road  
Dartford  
DA1 2AG

**Romford Football Club Limited**  
**Directors' Report and Financial Statements**  
**For The Year Ended 31 May 2022**

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**Romford Football Club Limited  
Company Information  
For The Year Ended 31 May 2022**

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**Directors** Mr Colin Ewenson  
Mr Stephen Gardener

**Secretary** Mr Colin Ewenson

**Company Number** 03796495

**Registered Office** 38 Seymer Road  
Romford  
RM1 4LB

**Accountants** Adams & Moore Ltd  
Adams & Moore House  
Instone Road  
Dartford  
DA1 2AG

**Romford Football Club Limited**  
**Company No. 03796495**  
**Directors' Report For The Year Ended 31 May 2022**

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The directors present their report and the financial statements for the year ended 31 May 2022.

**Statement of Directors' Responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Directors**

The directors who held office during the year were as follows:

Mr Colin Ewenson

Mr Stephen Gardener

**Small Company Rules**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

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Mr Stephen Gardener

Director

Date

**Romford Football Club Limited  
Accountant's Report  
For The Year Ended 31 May 2022**

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**Report to the directors on the preparation of the unaudited statutory accounts of Romford Football Club Limited  
For The Year Ended 31 May 2022**

To assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Romford Football Club Limited which comprise the Profit and Loss Account, the Balance Sheet and the related notes, from the company's accounting records and from information and explanations you have given us.

As a practising member of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made to the directors of Romford Football Club Limited, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of Romford Football Club Limited and state those matters that we have agreed to state to the directors of Romford Football Club Limited, as a body, in this report in accordance with the Association of Chartered Certified Accountants as detailed at [http://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Romford Football Club Limited and its directors as a body for our work or for this report.

It is your duty to ensure that Romford Football Club Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Romford Football Club Limited. You consider that Romford Football Club Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Romford Football Club Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

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**Adams & Moore (Chartered Certified Accountants)**

Date

Adams & Moore Ltd  
Adams & Moore House  
Instone Road  
Dartford  
DA1 2AG

**Romford Football Club Limited**  
**Profit and Loss Account**  
**For The Year Ended 31 May 2022**

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|  | <b>Notes</b> | <b>2022</b><br><b>£</b> | <b>2021</b><br><b>£</b> |
|--|--------------|-------------------------|-------------------------|
| <b>TURNOVER</b>  |              | 39,578                  | 15,159                  |
| Cost of sales  |              | (33,855)                | (31,129)                |
|  |              | <hr/>                   | <hr/>                   |
| <b>GROSS PROFIT/(LOSS)</b>                                   |              | 5,723                   | (15,970)                |
| Administrative expenses                                      |              | (13,563)                | (9,326)                 |
| Other operating income                                       |              | -                       | 23,440                  |
|  |              | <hr/>                   | <hr/>                   |
| <b>OPERATING LOSS</b>  |              | (7,840)                 | (1,856)                 |
| Other interest receivable and similar income                 |              | 19                      | 1                       |
|  |              | <hr/>                   | <hr/>                   |
| <b>LOSS BEFORE TAXATION</b>                                  |              | (7,821)                 | (1,855)                 |
| Tax on Loss  |              | -                       | -                       |
|  |              | <hr/>                   | <hr/>                   |
| <b>LOSS AFTER TAXATION BEING LOSS FOR THE FINANCIAL YEAR</b> |              | <hr/> <hr/>             | <hr/> <hr/>             |

The notes on pages 6 to 7 form part of these financial statements.

**Romford Football Club Limited**  
**Balance Sheet**  
**As at 31 May 2022**

|  |       | 2022     | 2021     |
|--|-------|----------|----------|
|  | Notes | £        | £        |
| <b>FIXED ASSETS</b>  |       |          |          |
| Tangible Assets  | 3     | 2,732    | 279      |
|  |       | 2,732    | 279      |
| <b>CURRENT ASSETS</b>  |       |          |          |
| Stocks   | 4     | 600      | 800      |
| Cash at bank and in hand                                       |       | 2,566    | 6,684    |
|  |       | 3,166    | 7,484    |
| <b>Creditors: Amounts Falling Due Within One Year</b>          | 6     | (16,864) | (10,056) |
| <b>NET CURRENT ASSETS (LIABILITIES)</b>                        |       | (13,698) | (2,572)  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |       | (10,966) | (2,293)  |
| <b>Creditors: Amounts Falling Due After More Than One Year</b> | 7     | (3,148)  | (4,000)  |
| <b>NET LIABILITIES</b>   |       | (14,114) | (6,293)  |
| Profit and Loss Account  |       | (14,114) | (6,293)  |
| <b>SHAREHOLDERS' FUNDS</b>                                     |       | (14,114) | (6,293)  |

For the year ending 31 May 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

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Mr Stephen Gardener

Director

Date

The notes on pages 6 to 7 form part of these financial statements.

**Romford Football Club Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 May 2022**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Going Concern Disclosure**

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

**1.3. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                   |                         |
|-------------------|-------------------------|
| Plant & Machinery | 25% on reducing balance |
|-------------------|-------------------------|

**1.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.6. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.



**Romford Football Club Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2022**

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 2 (2021: NIL)

**3. Tangible Assets**

|                            | <b>Plant &amp;<br/>Machinery<br/>£</b> |
|----------------------------|--|
| <b>Cost</b>                |  |
| As at 1 June 2021          | 1,459                                  |
| Additions                  | 3,364                                  |
| As at 31 May 2022          | <u>4,823</u>                           |
| <b>Depreciation</b>        |  |
| As at 1 June 2021          | 1,180                                  |
| Provided during the period | 911                                    |
| As at 31 May 2022          | <u>2,091</u>                           |
| <b>Net Book Value</b>      |  |
| As at 31 May 2022          | <u>2,732</u>                           |
| As at 1 June 2021          | <u>279</u>                             |

**4. Stocks**

|                        | <b>2022<br/>£</b> | <b>2021<br/>£</b> |
|------------------------|-------------------|-------------------|
| Stock - finished goods | 600               | 800               |
|                        | <u>600</u>        | <u>800</u>        |

**6. Creditors: Amounts Falling Due Within One Year**

|                              | <b>2022<br/>£</b> | <b>2021<br/>£</b> |
|------------------------------|-------------------|-------------------|
| Creditors                    | 11,600            | 5,050             |
| Other creditors-             | 3,500             | 3,500             |
| Accruals and deferred income | 1,764             | 1,506             |
|                              | <u>16,864</u>     | <u>10,056</u>     |

**7. Creditors: Amounts Falling Due After More Than One Year**

|            | <b>2022<br/>£</b> | <b>2021<br/>£</b> |
|------------|-------------------|-------------------|
| Bank loans | 3,148             | 4,000             |
|            | <u>3,148</u>      | <u>4,000</u>      |

**8. General Information**

Romford Football Club Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03796495. The registered office is 38 Seymer Road, Romford, RM1 4LB.

**Romford Football Club Limited**  
**Trading Profit and Loss Account**  
**For The Year Ended 31 May 2022**

|                                    | 2022     | 2021     |
|------------------------------------|----------|----------|
|                                    | £        | £        |
| <b>TURNOVER</b>                    |          |          |
| Club Income                        | 39,578   | 15,159   |
| <b>COST OF SALES</b>               |          |          |
| Opening stock - finished goods     | 800      | 800      |
| Direct Club Expenses               | 15,716   | 4,743    |
| Rental                             | 15,300   | 22,996   |
| Management fees                    | 2,639    | 1,750    |
| Carriage and freight               | -        | 1,640    |
| Closing stock - finished goods     | (600)    | (800)    |
|                                    | (33,855) | (31,129) |
| <b>GROSS PROFIT/(LOSS)</b>         | 5,723    | (15,970) |
| <b>Administrative Expenses</b>     |          |          |
| Protective clothing                | 337      | -        |
| Travel expenses                    | 2,264    | 755      |
| Cleaning                           | 675      | -        |
| Repairs, renewals and maintenance  | -        | 2,200    |
| Insurance                          | 264      | 275      |
| Printing, postage and stationery   | 1,703    | 343      |
| Website costs                      | 660      | -        |
| Accountancy fees                   | 1,764    | 1,470    |
| Professional fees and subscription | 2,454    | 2,589    |
| Bank charges                       | 189      | 155      |
| Charitable donations               | 115      | -        |
| Depreciation                       | 911      | 93       |
| Sundry expenses                    | 103      | 266      |
| Fines & settlements                | 2,124    | 1,180    |
|                                    | (13,563) | (9,326)  |
| <b>Other Operating Income</b>      |          |          |
| Other coronavirus grant income     | -        | 23,440   |
|                                    | -        | 23,440   |
| <b>OPERATING LOSS</b>              | (7,840)  | (1,856)  |

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**Romford Football Club Limited**  
**Trading Profit and Loss Account (continued)**  
**For The Year Ended 31 May 2022**

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**Other interest receivable and similar income**

|  |                       |                       |
|--|-----------------------|-----------------------|
| Bank interest receivable                                     | <u>19</u>             | <u>1</u>              |
|  | <u>19</u>             | <u>1</u>              |
| <b>LOSS BEFORE TAXATION</b>                                  | <u>(7,821)</u>        | <u>(1,855)</u>        |
| <b>LOSS AFTER TAXATION BEING LOSS FOR THE FINANCIAL YEAR</b> | <u><u>(7,821)</u></u> | <u><u>(1,855)</u></u> |