

Registered number
12282928

BURY FOOTBALL CLUB (2019) LTD

Report and Accounts

30 June 2024

BURY FOOTBALL CLUB (2019) LTD
Registered number: 12282928
Directors' Report

The directors present their report and accounts for the year ended 30 June 2024.

Principal activities

The company's principal activity during the year continued to be that of a football club.

Directors

The following persons served as directors to the date of this report.

Mr P A Young (resigned 25 October 2023)
Mr M Howarth
Mr D Triggs (resigned 25 October 2023)
Mr J G Woodhead (appointed 16 March 2023)
Mr J P R Newby (appointed 25 October 2023)
Mr N D Sears (appointed 3 May 2024, resigned 11 November 2024)

Small company provisions

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

This report was approved by the board on 4 December 2024 and signed on its behalf.

Mr J G Woodhead
Director

BURY FOOTBALL CLUB (2019) LTD

Statement of Directors' Responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts 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 accounts 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 these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts 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 accounts 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.

Statement as to disclosure of Information to Auditors

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

BURY FOOTBALL CLUB (2019) LTD
Independent auditor's report
to the members of BURY FOOTBALL CLUB (2019) LTD

Opinion

We have audited the accounts of BURY FOOTBALL CLUB (2019) LTD (the 'company') for the year ended 30 June 2024 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and notes to the accounts, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:

- give a true and fair view of the state of the company's affairs as at 30 June 2024 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the accounts is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the accounts are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

BURY FOOTBALL CLUB (2019) LTD
Independent auditor's report
to the members of BURY FOOTBALL CLUB (2019) LTD

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Extent to which the audit was capable of detecting irregularities, including fraud.

The primary responsibility for the prevention and detection of fraud rests with directors and management, and we cannot be expected to detect non-compliance with all laws and regulations.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our knowledge of the business and sector, enquiries of directors and management, and review of regulatory information and correspondence. We communicated identified laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.

We discussed with directors and management the policies and procedures in place to ensure compliance with laws and regulations and otherwise prevent, deter and detect fraud.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations identified as potentially having a material effect on the financial statements. Our procedures included review of financial statement information and testing of that information, enquiry of management and examination of relevant documentation, analytical procedures to identify unusual or unexpected relationships that may indicate fraud, and procedures to address the risk of fraud through director or management override of controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org/auditorsresponsibilities. This description forms part of our Report of the Auditors.

BURY FOOTBALL CLUB (2019) LTD
Independent auditor's report
to the members of BURY FOOTBALL CLUB (2019) LTD

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Diccon Thornely
(Senior Statutory Auditor)
for and on behalf of
Sedulo Audit Limited
Statutory Auditors

605 Albert House
256-260 Old Street
London

EC1V 9DD

BURY FOOTBALL CLUB (2019) LTD
Profit and Loss Account
for the year ended 30 June 2024

	2024 £	2023 £
Turnover	739,985	241,152
Cost of sales	(526,956)	(306,019)
Gross profit/(loss)	<u>213,029</u>	<u>(64,867)</u>
Administrative expenses	(284,076)	(49,313)
Other operating income	512,663	73,466
Operating profit/(loss)	<u>441,616</u>	<u>(40,714)</u>
Profit/(loss) before taxation	<u>441,616</u>	<u>(40,714)</u>
Tax on profit/(loss)	-	-
Profit/(loss) for the financial year	<u>441,616</u>	<u>(40,714)</u>

The notes on pages 8 to 12 form part of these financial statements.

BURY FOOTBALL CLUB (2019) LTD

Registered number: 12282928

Balance Sheet

as at 30 June 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	4	689,988	7,880
Current assets			
Stocks		19,083	3,480
Debtors	5	173,873	31,099
Cash at bank and in hand		195,035	60,601
		<u>387,991</u>	<u>95,180</u>
Creditors: amounts falling due within one year	6	(326,554)	(94,061)
Net current assets		<u>61,437</u>	<u>1,119</u>
Total assets less current liabilities		<u>751,425</u>	<u>8,999</u>
Creditors: amounts falling due after more than one year	7	(300,810)	-
Net assets		<u>450,615</u>	<u>8,999</u>
Capital and reserves			
Called up share capital		75,000	75,000
Profit and loss account		375,615	(66,001)
Shareholders' funds		<u>450,615</u>	<u>8,999</u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

The notes on pages 8 to 12 form part of these financial statements.

Mr M Howarth

Director

Approved by the board on 4 December 2024

BURY FOOTBALL CLUB (2019) LTD
Statement of Changes in Equity
for the year ended 30 June 2024

	Share capital £	Profit and loss account £	Total £
At 1 July 2022	25,000	(25,287)	(287)
Loss for the financial year		(40,714)	(40,714)
Shares issued	50,000		50,000
At 30 June 2023	<u>75,000</u>	<u>(66,001)</u>	<u>8,999</u>
 At 1 July 2023	 75,000	 (66,001)	 8,999
Profit for the financial year		441,616	441,616
 At 30 June 2024	 <u>75,000</u>	 <u>375,615</u>	 <u>450,615</u>

The notes on pages 8 to 12 form part of these financial statements.

BURY FOOTBALL CLUB (2019) LTD
Notes to the Accounts
for the year ended 30 June 2024

1 Statutory information

BURY FOOTBALL CLUB (2019) LTD is a private company limited by shares and incorporated in England. Its registered office is:

Gigg Lane
Bury
Lancs
BL9 9HR

2 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard), and the Companies Act 2006.

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

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Going concern

At the time of signing these accounts, having considered the economic climate, the Directors expectations and intentions for the next twelve months, and the availability of working capital, the Directors are of the opinion that the Company will remain viable for the foreseeable future and therefore these Financial Statements have been prepared on the Going Concern basis.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	over 5 years
3 G Pitch	over 10 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

BURY FOOTBALL CLUB (2019) LTD
Notes to the Accounts
for the year ended 30 June 2024

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

BURY FOOTBALL CLUB (2019) LTD
Notes to the Accounts
for the year ended 30 June 2024

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

3 Employees	2024 Number	2023 Number
Average number of persons employed by the company	<u>31</u>	<u>26</u>

4 Tangible fixed assets	Plant and machinery etc £	3 G Pitch £	Total £
Cost			
At 1 July 2023	11,305	-	11,305
Additions	<u>43,021</u>	<u>644,683</u>	<u>687,704</u>
At 30 June 2024	<u>54,326</u>	<u>644,683</u>	<u>699,009</u>
Depreciation			
At 1 July 2023	3,425	-	3,425
Charge for the year	<u>5,596</u>	<u>-</u>	<u>5,596</u>
At 30 June 2024	<u>9,021</u>	<u>-</u>	<u>9,021</u>
Net book value			
At 30 June 2024	<u>45,305</u>	<u>644,683</u>	<u>689,988</u>
At 30 June 2023	<u>7,880</u>	<u>-</u>	<u>7,880</u>

Depreciation has not been charged on the 3G pitch as it was incomplete at the year end.

BURY FOOTBALL CLUB (2019) LTD
Notes to the Accounts
for the year ended 30 June 2024

5 Debtors	2024	2023
	£	£
Trade debtors	69,453	14,100
Prepayments and accrued income	10,236	-
Loan - Bury AFC Community Trust	5,000	5,000
VAT	54,926	881
Other debtors	34,258	11,118
	<u>173,873</u>	<u>31,099</u>
6 Creditors: amounts falling due within one year	2024	2023
	£	£
Grant	33,423	-
Accruals and deferred income	103,060	-
Trade creditors	36,955	17,478
Amounts owed to group undertakings	150,000	20,000
Taxation and social security costs	2,195	509
Other creditors	921	56,074
	<u>326,554</u>	<u>94,061</u>
7 Creditors: amounts falling due after one year	2024	2023
	£	£
Long term grant	<u>300,810</u>	<u>-</u>

8 Related party transactions

There is an intercompany balance due on demand with the Football Supporters' Society of Bury Limited, a company which has common ownership. A balance of £150,000 was owed to the Football Supporters' Society of Bury Limited at 30 June 2024.

There is also an intercompany balance due on demand with the Football Supporters' Society of Bury Limited a balance of £32,616 was due to the company at 30 June 2024.

9 Controlling party

The company is controlled by the Football Supporters' Society of Bury Limited a company incorporated in England and Wales by way of it owning all of the issued share capital. Its registered office is:

Gigg Lane
Bury
Lancs
BL9 9HR

The Board consider that the preparation of consolidated group accounts is inappropriate as the business of the company and its holding company are so different that they cannot reasonably be treated as a single undertaking.

BURY FOOTBALL CLUB (2019) LTD**Detailed profit and loss account****for the year ended 30 June 2024***This schedule does not form part of the statutory accounts*

	2024 £	2023 £
Sales	739,985	241,152
Cost of sales	(526,956)	(306,019)
Gross profit/(loss)	<hr/> 213,029	<hr/> (64,867)
Administrative expenses	(284,076)	(49,313)
Other operating income	512,663	73,466
Operating profit/(loss)	<hr/> 441,616	<hr/> (40,714)
Profit/(loss) before tax	<hr/> <hr/> 441,616	<hr/> <hr/> (40,714)

BURY FOOTBALL CLUB (2019) LTD**Detailed profit and loss account****for the year ended 30 June 2024***This schedule does not form part of the statutory accounts*

	2024	2023
	£	£
Sales		
Sales	<u>739,985</u>	<u>241,152</u>
Cost of sales		
Purchases	116,904	22,665
Donations	-	20,000
Direct labour	345,620	126,115
Training Costs	29,245	14,648
Groundshare	3,490	87,679
Commissions payable	21,147	5,425
Other direct costs	<u>10,550</u>	<u>29,487</u>
	<u>526,956</u>	<u>306,019</u>
Administrative expenses		
Employee costs:		
Wages and salaries	47,223	-
Pensions	5,377	308
Employer's NI	1,742	-
Staff training and welfare	7,104	-
Travel and subsistence	<u>13,734</u>	<u>9,297</u>
	<u>75,180</u>	<u>9,605</u>
Premises costs:		
Rent	-	499
Rates	15,976	-
Light and heat	8,759	-
Cleaning	<u>4,734</u>	<u>275</u>
	<u>29,469</u>	<u>774</u>
General administrative expenses:		
Telephone and internet	947	667
Postage	8	-
Stationery and printing	452	1,220
Subscriptions	2,818	2,035
Bank charges	4,285	1,248
Insurance	2,134	1,335
Software	11,840	6,593
Repairs and maintenance	80,257	8,298
Depreciation	5,597	1,606
Health & Safety	21,735	-
Sundry expenses	<u>14,398</u>	<u>6,780</u>
	<u>144,471</u>	<u>29,782</u>
Legal and professional costs:		
Audit fees	11,008	9,492
Consultancy fees	-	(1,534)
Advertising and PR	2,528	88
Other legal and professional	<u>21,420</u>	<u>1,106</u>
	<u>34,956</u>	<u>9,152</u>
	<u>284,076</u>	<u>49,313</u>

BURY FOOTBALL CLUB (2019) LTD**Detailed profit and loss account****for the year ended 30 June 2024***This schedule does not form part of the statutory accounts*

	2024	2023
	£	£
Other operating income		
Grant	115,767	-
Draws and donations	351,800	37,628
Other operating income	45,096	35,838
	<u>512,663</u>	<u>73,466</u>