

Financial Statements
for the Year Ended 31 December 2023
for
Connahs Quay Nomads FC Ltd

Connahs Quay Nomads FC Ltd

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for the Year Ended 31 December 2023**

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Connahs Quay Nomads FC Ltd

**Company Information
for the Year Ended 31 December 2023**

DIRECTOR:	G P Dewhurst
REGISTERED OFFICE:	Aldford House Park Lane Bell Meadow Business Park Chester Cheshire CH4 9EP
REGISTERED NUMBER:	02414884 (England and Wales)
AUDITORS:	Haines Watts, Statutory Auditor Military House 24 Castle Street Chester Cheshire CH1 2DS
BANKERS:	Barclays Bank PLC Flint Business Centre 21 Church Street Flint Flintshire CH6 5AJ

Balance Sheet
31 December 2023

	Notes	31.12.23	31.12.22
		£	£
FIXED ASSETS			
Property, plant and equipment	4	16,847	31,193
CURRENT ASSETS			
Debtors	5	79,240	21,459
Cash at bank and in hand		29,205	65,002
		<u>108,445</u>	<u>86,461</u>
CREDITORS			
Amounts falling due within one year	6	288,693	120,031
NET CURRENT LIABILITIES		<u>(180,248)</u>	<u>(33,570)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(163,401)</u>	<u>(2,377)</u>
CREDITORS			
Amounts falling due after more than one year	7	1,140,326	957,280
NET LIABILITIES		<u><u>(1,303,727)</u></u>	<u><u>(959,657)</u></u>
CAPITAL AND RESERVES			
Called up share capital	9	260,000	260,000
Retained earnings		<u>(1,563,727)</u>	<u>(1,219,657)</u>
SHAREHOLDERS' FUNDS		<u><u>(1,303,727)</u></u>	<u><u>(959,657)</u></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 director and authorised for issue on 28 March 2024 and were signed by:

G P Dewhurst - Director

Connahs Quay Nomads FC Ltd

Notes to the Financial Statements for the Year Ended 31 December 2023

1. STATUTORY INFORMATION

Connahs Quay Nomads FC Ltd 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.

2. 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 are presented in sterling which is the functional currency of the company, rounded to the nearest £1.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes, together with the proceeds of competition winnings.

Tangible fixed assets

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	- 10% on cost
Plant and machinery etc	- over 5 years

Going concern

The financial statements for the year ended 31 December 2023 have resulted in a loss and the balance sheet shows net current assets with a deficit in shareholders funds.

The company is dependent on the ongoing support of G P Dewhurst, the ultimate controlling shareholder of the company, as detailed in the related party transactions note 10 of the financial statements.

The club continues to be reliant on substantial revenue from its participation in European football.

G P Dewhurst has given written guarantees that he will honour all liabilities to external creditors of the company.

G P Dewhurst has confirmed that he will give sufficient ongoing support to the company to enable it to continue in operational existence until at least 30 June 2025.

Accordingly the accounts have therefore been prepared on a going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 30 (2022 - 28).

Connahs Quay Nomads FC Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

4. PROPERTY, PLANT AND EQUIPMENT

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2023			
and 31 December 2023	138,570	85,589	224,159
DEPRECIATION			
At 1 January 2023	107,866	85,100	192,966
Charge for year	13,857	489	14,346
At 31 December 2023	121,723	85,589	207,312
NET BOOK VALUE			
At 31 December 2023	16,847	-	16,847
At 31 December 2022	30,704	489	31,193

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Trade debtors	5,136	3,870
Amounts owed by participating interests	71,041	2,185
Other debtors	3,063	15,404
	79,240	21,459

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Bank loans and overdrafts	56,505	42,972
Trade creditors	40,932	42,300
Taxation and social security	2,177	7,701
Other creditors	189,079	27,058
	288,693	120,031

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

	31.12.23 £	31.12.22 £
Bank loans	10,871	33,368
Amounts owed to participating interests	1,129,455	923,912
	1,140,326	957,280

Connahs Quay Nomads FC Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.23	31.12.22
	£	£
Bank overdrafts	44,796	42,972
	<u>44,796</u>	<u>42,972</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.23	31.12.22
			£	£
10,000	Ordinary	£1	10,000	10,000
250,000	Preference	£1	250,000	250,000
			<u>260,000</u>	<u>260,000</u>

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

The Report of the Auditors was unqualified.

Michael Forshaw FCA (Senior Statutory Auditor)
for and on behalf of Haines Watts, Statutory Auditor

11. RELATED PARTY DISCLOSURES

G P Dewhurst, a director and controlling party, is the ultimate controlling party of a number of other companies.

During the year the football club received loans from GP Dewhurst and companies which he controls of £270,799 (£33,793 - 2022). The balances due at the year end were £1,129,445 (£589,798 - 2022). The loans from G P Dewhurst and 2 of the companies are interest free. The loan of £112,500 from the third company bears a 5% interest rate. The loans are with no fixed date for repayment, but repayment will be no earlier than 30 June 2025.