

**THE CREWE ALEXANDRA FOOTBALL  
CLUB COMPANY LIMITED  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 JULY 2020**



# THE CREWE ALEXANDRA FOOTBALL CLUB COMPANY LIMITED

## COMPANY INFORMATION

---

<b>Directors</b>	Mr E J Bowler - Chairman Mr C H Grant - Vice-chairman Mr R J Rowlinson Mr I R Williamson Mr S M Whitby (Appointed 7 February 2020) Mr K R Hancock (Appointed 7 February 2020) Mr A P Davison (Appointed 7 February 2020) Mr J M Bowler (Appointed 7 February 2020) Mr M D Beavan (Appointed 14 February 2020)
<b>Secretary</b>	Mr M A Blakemore
<b>Company number</b>	00062367
<b>Registered office</b>	Alexandra Stadium Gresty Road Crewe CW2 6EB
<b>Auditor</b>	Afford Bond Holdings Limited 31 Wellington Road Nantwich Cheshire CW5 7ED

---

# THE CREWE ALEXANDRA FOOTBALL CLUB COMPANY LIMITED

## CONTENTS

---

	<b>Page</b>
Directors' report	1 - 2
Independent auditor's report	3 - 4
Statement of income and retained earnings	5
Balance sheet	6
Notes to the financial statements	7 - 16

---

# THE CREWE ALEXANDRA FOOTBALL CLUB COMPANY LIMITED

## DIRECTORS' REPORT

### FOR THE PERIOD ENDED 31 JULY 2020

---

The directors present their annual report and financial statements for the period ended 31 July 2020.

#### Principal activities

The principal activity of the company continued to be that of a professional football league club.

#### Directors

The directors who held office during the period and up to the date of signature of the financial statements were as follows:

Mr E J Bowler - Chairman	
Mr D Gradi MBE - Non-active	(Resigned 26 September 2019)
Mr C H Grant - Vice-chairman	
Mr R J Rowlinson	
Mr I R Williamson	
Mr S M Whitby	(Appointed 7 February 2020)
Mr K R Hancock	(Appointed 7 February 2020)
Mr A P Davison	(Appointed 7 February 2020)
Mr J M Bowler	(Appointed 7 February 2020)
Mr M D Beavan	(Appointed 14 February 2020)
Mr D M Rowlinson	(Deceased 30 September 2019)

#### Auditor

In accordance with the company's articles, a resolution proposing that Afford Bond Holdings Limited be reappointed as auditor of the company will be put at a General Meeting.

#### Statement of directors' responsibilities

The directors are responsible for preparing the annual 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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.

# THE CREWE ALEXANDRA FOOTBALL CLUB COMPANY LIMITED

## DIRECTORS' REPORT (CONTINUED)

*FOR THE PERIOD ENDED 31 JULY 2020*

---

### **Statement of disclosure to auditor**

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By order of the board



Mr M A Blakemore  
**Secretary**

6 January 2021

# THE CREWE ALEXANDRA FOOTBALL CLUB COMPANY LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF THE CREWE ALEXANDRA FOOTBALL CLUB COMPANY LIMITED

---

#### Opinion

We have audited the financial statements of The Crewe Alexandra Football Club Company Limited (the 'company') for the period ended 31 July 2020 which comprise the statement of income and retained earnings, the balance sheet and notes to the financial statements, including a summary of 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 Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 July 2020 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 Auditor's 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.

#### Emphasis of matter - Going Concern

We draw your attention to the accounting policies note in the financial statements concerning the company's ability to continue as a going concern. On the basis of continued financial support from related party companies and the Board of Directors, the directors consider it appropriate to prepare the financial statements on a going concern basis. The financial statements, which are not qualified, do not include any adjustments that would result if the company ceased trading, accordingly our opinion is not modified in this respect.

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are

#### Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

# THE CREWE ALEXANDRA FOOTBALL CLUB COMPANY LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF THE CREWE ALEXANDRA FOOTBALL CLUB COMPANY LIMITED

---

#### Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report 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 where 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 in preparing the Directors' Report 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 directors' responsibilities statement, 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 an auditor's report 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's 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 an auditor's report 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.



**Gary Greer FCA (Senior Statutory Auditor)**  
for and on behalf of **Afford Bond Holdings Limited**

6 January 2021

**Chartered Accountants**  
**Statutory Auditor**

31 Wellington Road, Nantwich, Cheshire,  
CW5 7ED

---

# THE CREWE ALEXANDRA FOOTBALL CLUB COMPANY LIMITED

## STATEMENT OF INCOME AND RETAINED EARNINGS

FOR THE PERIOD ENDED 31 JULY 2020

---

		13 months ended 31 July 2020 £	Year ended 30 June 2019 £
	Notes		
<b>Turnover</b>		4,054,579	3,196,412
Administrative expenses		(4,609,725)	(4,383,589)
Exceptional items	2	12,280	-
		<hr/>	<hr/>
<b>Loss before taxation</b>		(542,866)	(1,187,177)
Tax on loss	5	68,165	40,725
		<hr/>	<hr/>
<b>Loss for the financial period</b>		(474,701)	(1,146,452)
Retained earnings brought forward		(4,000,352)	(2,853,900)
		<hr/>	<hr/>
Retained earnings carried forward		(4,475,053)	(4,000,352)
		<hr/> <hr/>	<hr/> <hr/>



# THE CREWE ALEXANDRA FOOTBALL CLUB COMPANY LIMITED

## BALANCE SHEET

AS AT 31 JULY 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	7		861,214		932,162
<b>Current assets</b>					
Stocks		86,874		106,338	
Debtors	8	333,437		290,675	
Cash at bank and in hand		782,951		42,912	
		<u>1,203,262</u>		<u>439,925</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(3,412,322)</u>		<u>(2,341,431)</u>	
<b>Net current liabilities</b>			<u>(2,209,060)</u>		<u>(1,901,506)</u>
<b>Total assets less current liabilities</b>			<u>(1,347,846)</u>		<u>(969,344)</u>
<b>Creditors: amounts falling due after more than one year</b>	10		(99,900)		-
<b>Provisions for liabilities</b>	11		<u>(27,307)</u>		<u>(31,008)</u>
<b>Net liabilities</b>			<u><u>(1,475,053)</u></u>		<u><u>(1,000,352)</u></u>
<b>Capital and reserves</b>					
Called up share capital			3,000,000		3,000,000
Profit and loss reserves			<u>(4,475,053)</u>		<u>(4,000,352)</u>
<b>Total equity</b>			<u><u>(1,475,053)</u></u>		<u><u>(1,000,352)</u></u>

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

The financial statements were approved by the board of directors and authorised for issue on 6 January 2021 and are signed on its behalf by:



Mr E J Bowler - Chairman  
**Director**



Mr C H Grant - Vice-chairman  
**Director**

**Company Registration No. 00062367**

# THE CREWE ALEXANDRA FOOTBALL CLUB COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE PERIOD ENDED 31 JULY 2020**

---

### **1 Accounting policies**

#### **Company information**

The Crewe Alexandra Football Club Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is Alexandra Stadium, Gresty Road, Crewe, CW2 6EB.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

The financial statements have been prepared on a going concern basis, which assumes that the company will continue in operational existence for at least twelve months from the date of signing these financial statements. The company is financially supported by its related companies to provide loans to assist with cash flow. If required, the Board of Directors have also indicated their willingness to provide additional financial support. On the basis of this continued financial support, the directors consider it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result if the company ceased trading.

#### **1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), 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 contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

# THE CREWE ALEXANDRA FOOTBALL CLUB COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 31 JULY 2020

---

#### 1 Accounting policies

##### 1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Player registrations	Over the term of the contract
----------------------	-------------------------------

The costs associated with the acquisition of players' registrations are capitalised as intangible fixed assets. These costs are fully amortised, in equal instalments, over the period of the players' initial contract. Permanent diminutions in values below the amortised value, such as through injury or loss of form, are provided for when the directors become aware that the diminution is permanent. No amounts are included for players developed within the company.

Signing on fees are charged to the profit and loss account over the period of the player's contract. Signing on fees which become payable to players if they are still in the service of the company at specific future dates, are accounted for in the year in which they fall due for payment.

##### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	2.5% per annum straight line
Fixtures and fittings	15% per annum reducing balance
Motor vehicles	25% per annum reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

##### 1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

# THE CREWE ALEXANDRA FOOTBALL CLUB COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 31 JULY 2020

---

#### 1 Accounting policies

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# THE CREWE ALEXANDRA FOOTBALL CLUB COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 31 JULY 2020

---

#### 1 Accounting policies

##### ***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### ***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.11 Taxation

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

##### ***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

##### ***Deferred tax***

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

# THE CREWE ALEXANDRA FOOTBALL CLUB COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 31 JULY 2020

---

#### 1 Accounting policies

##### 1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### 1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 2 Exceptional item

	2020 £	2019 £
<b>Expenditure</b>		
Exceptional item - Inter group balances written-off	(12,280)	-

#### 3 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2020 Number	2019 Number
Total	234	243

#### 4 Directors' remuneration

	2020 £	2019 £
Remuneration paid to directors	-	27,000

#### 5 Taxation

	2020 £	2019 £
<b>Current tax</b>		
UK corporation tax on profits for the current period	(15,293)	(40,963)
Adjustments in respect of prior periods	(49,171)	-
Total current tax	(64,464)	(40,963)

---

# THE CREWE ALEXANDRA FOOTBALL CLUB COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 JULY 2020

### 5 Taxation

	2020 £	2019 £
<b>Deferred tax</b>		
Origination and reversal of timing differences	(3,701)	238
	<u>(3,701)</u>	<u>238</u>
Total tax credit	(68,165)	(40,725)
	<u>(68,165)</u>	<u>(40,725)</u>

The actual credit for the period can be reconciled to the expected credit for the period based on the profit or loss and the standard rate of tax as follows:

	2020 £	2019 £
Loss before taxation	(542,866)	(1,187,177)
	<u>(542,866)</u>	<u>(1,187,177)</u>
Expected tax credit based on the standard rate of corporation tax in the UK of 19.00% (2019: 19.00%)	(103,145)	(225,564)
Tax effect of expenses that are not deductible in determining taxable profit	10,976	6,215
Tax effect of income not taxable in determining taxable profit	(2,333)	-
Unutilised tax losses carried forward	79,209	178,386
Adjustments in respect of prior years	(49,171)	-
Deferred tax adjustments in respect of prior years	(3,701)	238
	<u>(68,165)</u>	<u>(40,725)</u>
Taxation credit for the period	(68,165)	(40,725)
	<u>(68,165)</u>	<u>(40,725)</u>

### 6 Intangible fixed assets

	Player registrations £
<b>Cost</b>	
At 1 July 2019 and 31 July 2020	92,500
	<u>92,500</u>
<b>Amortisation and impairment</b>	
At 1 July 2019 and 31 July 2020	92,500
	<u>92,500</u>
<b>Carrying amount</b>	
At 31 July 2020	-
	<u>-</u>
At 30 June 2019	-
	<u>-</u>

# THE CREWE ALEXANDRA FOOTBALL CLUB COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 JULY 2020

### 7 Tangible fixed assets

	Leasehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 July 2019	1,068,866	1,631,322	2,500	2,702,688
Additions	-	9,970	-	9,970
At 31 July 2020	1,068,866	1,641,292	2,500	2,712,658
<b>Depreciation and impairment</b>				
At 1 July 2019	487,626	1,280,993	1,907	1,770,526
Depreciation charged in the period	26,722	54,048	148	80,918
At 31 July 2020	514,348	1,335,041	2,055	1,851,444
<b>Carrying amount</b>				
At 31 July 2020	554,518	306,251	445	861,214
At 30 June 2019	581,240	350,329	593	932,162

The Reaseheath training complex costing £1,068,866 is included within tangible fixed assets at a carrying value of £554,518 (2019 £581,240)

### 8 Debtors

	2020	2019
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	171,277	187,636
Amounts owed by group undertakings	-	28,838
Prepayments and accrued income	162,160	74,201
	333,437	290,675

### 9 Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	50,000	-
Other loans	52,903	43,712
Trade creditors	522,946	269,040
Amounts owed to group undertakings	89,523	369,125
Taxation and social security	308,464	87,029
Directors loans	1,246,000	1,152,000
Accruals and deferred income	1,142,486	420,525
	3,412,322	2,341,431



# THE CREWE ALEXANDRA FOOTBALL CLUB COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 JULY 2020

### 10 Creditors: amounts falling due after more than one year

	2020 £	2019 £
Other loans	99,900	-

Bank loans are unsecured and interest free for the first twelve months.

Directors loans and Other loans are unsecured and interest free.

### 11 Provisions for liabilities

	2020 £	2019 £
Deferred tax liabilities	27,307	31,008

### 12 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2020 £	Liabilities 2019 £
<b>Balances:</b>		
Accelerated capital allowances	37,327	43,045
Other timing differences	(10,020)	(12,037)
	<u>27,307</u>	<u>31,008</u>

	2020 £
<b>Movements in the period:</b>	
Liability at 1 July 2019	31,008
Credit to profit or loss	(3,701)
Liability at 31 July 2020	<u>27,307</u>

Deferred tax is not recognised in respect of tax losses as it is not probable that they will be recovered against the reversal of deferred tax liabilities or future taxable profits.

# THE CREWE ALEXANDRA FOOTBALL CLUB COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 31 JULY 2020

#### 13 Related party transactions

##### Remuneration of key management personnel

	2020	2019
	£	£
Aggregate compensation	-	27,000

##### Other information

During the period the company had arms length/commercial dealings with various group undertakings. Details of its transactions are given below:-

Station Park Crewe Limited, a fellow subsidiary - incomes receivable of £9,600 (2019: £9,600), costs incurred of £9,600 (2019: £9,600), amounts owing at period end of £89,523 (2019: £163,302).

Commercial Enterprises (Crewe) Limited, a fellow subsidiary - inter group write-off £185,144 (2019: £nil), amounts due at period end of £nil (2019: £28,838).

Alexandra Stadium (Crewe) Limited, a fellow subsidiary - costs incurred during the period of £nil (2019: £120,000), inter group write-on £197,424 (2019: £nil), amounts owing at period end of £nil (2019: £205,823).

The amounts owed by and to related parties are unsecured balances for agreed consideration, preferably cash settlement.

No guarantees have been given or received.

#### 14 Operating lease commitments

##### Lessee

Operating lease payments represent rentals payable by the company for certain of its properties. Leases are typically negotiated for a term of 3-5 years.

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2020	2019
	£	£
Within one year	38,084	41,656
Between two and five years	16,510	42,214
In over five years	-	-
	<u>54,594</u>	<u>83,870</u>

# THE CREWE ALEXANDRA FOOTBALL CLUB COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE PERIOD ENDED 31 JULY 2020*

---

### **15 Parent company**

The company is a wholly owned subsidiary of Crewe Alexandra Group Limited. Up until 24 January 2020 the ultimate parent company was Gresty Holdings Limited and the ultimate controlling party was Mr N Hassall FCCA. On 24 January 2020 Crewe Alexandra Group Limited became the ultimate parent company and its board of directors the ultimate controlling party.

# THE CREWE ALEXANDRA FOOTBALL CLUB COMPANY LIMITED

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 31 JULY 2020

---

	13 months ended 31 July 2020		Year ended 30 June 2019	
	£	£	£	£
<b>Turnover</b>				
Gate receipts		597,814		407,711
Transfer fees received		83,895		241,000
Season tickets		308,154		284,591
FA and FL Pools etc		1,957,085		1,732,629
Commercial activities		621,691		530,481
Covid-19 funding		485,940		-
		<hr/>		<hr/>
		4,054,579		3,196,412
<b>Administrative expenses</b>				
Wages and salaries	3,240,118		2,881,067	
Transfer and signing on fees	-		21,496	
Pension costs	46,397		30,546	
Directors' remuneration	-		27,000	
Rent, rates and service costs	193,260		309,279	
Laundry, servicing and cleaning	6,731		13,406	
Power, light and heat	143,509		143,450	
Repairs and maintenance	135,923		171,988	
Football League levies	27,868		18,917	
Playing, training and medical costs	147,337		151,970	
Computer software and servicing	42,446		36,608	
Equipment hire and leasing	6,266		3,594	
Referees, linesmen and police	42,217		43,351	
Travelling, motor and hotel costs	263,339		235,785	
Legal and professional fees	119,266		83,365	
Audit	9,675		9,675	
Bank charges	20,659		17,162	
Printing, advertising, postage and sundries	60,925		68,128	
Telecommunications	22,871		28,059	
Depreciation	80,918		88,743	
		<hr/>		<hr/>
		(4,609,725)		(4,383,589)
<b>Exceptional items</b>				
Exceptional item - Inter group balances written-off	12,280		-	
		<hr/>		<hr/>
		12,280		-
<b>Operating loss</b>		<hr/> <hr/>		<hr/> <hr/>
		(542,866)		(1,187,177)

---