

Company registration number 02784814 (England and Wales)

COOPERS COBORN ALLWEATHER PITCH LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
PAGES FOR FILING WITH REGISTRAR

COOPERS COBORN ALLWEATHER PITCH LTD

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COOPERS COBORN ALLWEATHER PITCH LTD

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Investments	5		191,369		197,847
			<u>191,369</u>		<u>197,847</u>
Current assets					
Debtors	6	15,303		15,356	
Cash at bank and in hand		85,311		78,503	
		<u>100,614</u>		<u>93,859</u>	
Creditors: amounts falling due within one year	7	(42,557)		(33,139)	
Net current assets			<u>58,057</u>		<u>60,720</u>
Total assets less current liabilities			249,426		258,567
Creditors: amounts falling due after more than one year	8		(100,000)		(100,000)
Provisions for liabilities			<u>(13,551)</u>		<u>(13,520)</u>
Net assets			<u>135,875</u>		<u>145,047</u>
Capital and reserves					
Called up share capital			100		100
Revaluation reserve	9		54,205		71,157
Profit and loss reserves	10		81,570		73,790
Total equity			<u>135,875</u>		<u>145,047</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered 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 19 December 2023 and are signed on its behalf by:

Ms S Hay
Director

Mr B Pickering
Director

Company Registration No. 02784814

COOPERS COBORN ALLWEATHER PITCH LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

Coopers Coborn Allweather Pitch Ltd is a private company limited by shares incorporated in England and Wales. The registered office is The Coopers Company and Coborn School, St. Marys Lane, Upminster, Essex, United Kingdom, RM14 3HS.

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.

The accounts have been prepared on a going concern basis. This is considered to be appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

1.2 Turnover

Turnover represents amounts receivable for pitch hire net of VAT.

1.3 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:

Plant and equipment - 10% Straight Line

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.

1.4 Fixed asset investments

Investments are revalued at the period end to fair value with any gain or loss being taken to the revaluation reserve in the period in which it arises.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible 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. Where a reasonable and consistent basis of allocation can be identified, assets are allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

COOPERS COBORN ALLWEATHER PITCH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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.

1.6 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.

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.

COOPERS COBORN ALLWEATHER PITCH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies **(Continued)**

1.7 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.

1.8 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.

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

COOPERS COBORN ALLWEATHER PITCH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Employees

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

	2023 Number	2022 Number
Total	2	2

4 Tangible fixed assets

	Plant and machinery etc £
Cost At 1 April 2022 and 31 March 2023	119,109
Depreciation and impairment At 1 April 2022 and 31 March 2023	119,109
Carrying amount At 31 March 2023	-
At 31 March 2022	-

5 Fixed asset investments

	2023 £	2022 £
Other investments other than loans	191,369	197,847

Fixed asset investments revalued

The investment portfolio includes investments in and outside the UK as listed on a recognised stock exchange.

COOPERS COBORN ALLWEATHER PITCH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5	Fixed asset investments	(Continued)	
	Movements in fixed asset investments	Investments	
		£	
	Cost or valuation		
	At 1 April 2022		197,847
	Unrealised profit		(16,952)
	Dividends and interest received		5,915
	Realised profit		(775)
	Realised loss		5,334
			<hr/>
	At 31 March 2023		191,369
			<hr/>
	Carrying amount		
	At 31 March 2023		191,369
			<hr/> <hr/>
	At 31 March 2022		197,847
			<hr/> <hr/>
6	Debtors	2023	2022
		£	£
	Amounts falling due within one year:		
	Trade debtors	3,712	8,550
	Other debtors	11,591	6,806
		<hr/>	<hr/>
		15,303	15,356
		<hr/> <hr/>	<hr/> <hr/>
7	Creditors: amounts falling due within one year	2023	2022
		£	£
	Taxation and social security	694	1,504
	Other creditors	41,863	31,635
		<hr/>	<hr/>
		42,557	33,139
		<hr/> <hr/>	<hr/> <hr/>
8	Creditors: amounts falling due after more than one year	2023	2022
		£	£
	Amounts owed to group undertakings	100,000	100,000
		<hr/> <hr/>	<hr/> <hr/>

COOPERS COBORN ALLWEATHER PITCH LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9	Revaluation reserve		
		2023	2022
		£	£
	At the beginning of the year	71,157	65,986
	Fair value adjustment to investments	(16,952)	5,171
	At the end of the year	<u>54,205</u>	<u>71,157</u>
10	Profit and loss reserves		
		2023	2022
		£	£
	At the beginning of the year	73,790	112,142
	Profit for the year	25,268	16,505
	Gift aid donation	(17,488)	(54,857)
	At the end of the year	<u>81,570</u>	<u>73,790</u>

11 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Julian Golding
The auditor was Azets Audit Services.

12 Related party transactions

The Company is controlled by the Coopers Company and Coborn Educational Foundation which owns the entire issued share capital.

The Company has a loan from the Coopers Company and Coborn Educational Foundation which is repayable in full on 23 September 2025. The period end balance on the loan was £100,000 (2022: £100,000). During the period the Company accrued interest on this loan of £8,000 (2022: £8,000). Included in creditors at the period end is a balance due to the parent charity amounting to £24,000 (2022: 16,000).

Gift Aid Donations

In December 2023 the company's profits for the year ended 31st March 2023 of £25,299 were paid to the Coopers Company and Coborn Educational Foundation through a gift aid donation (December 2022 - £17,488).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.