

**LYNX FOOTBALL CLUB LIMITED**

**FINANCIAL STATEMENTS**

**31 DECEMBER 2025**

**Registered number: 110399**

# LYNX FOOTBALL CLUB LIMITED

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**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2025**

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**Directors:** Alberto Parody

**Secretary:** Kyreille Parody

**Registered office:** Unit 4C  
43, 45 Flat Bastion  
Gibraltar  
GX11 1AA

**Registered number:** 110399

**Auditors:** AMS Limited  
Suite 16  
Water Gardens 5  
Gibraltar

**DIRECTOR'S REPORT**

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The director present herewith his annual report and the audited financial statements for the year ended 31 December 2025.

**PRINCIPAL ACTIVITIES**

The principal activity of the company is the administration and running of a Football Club in Gibraltar.

**RESULTS AND DIVIDENDS**

The results of the Company for the year is shown on page 3. The balance has been charged to reserves.

The financial statement reflect the result of the football club.

The Director does not recommend the payment of a dividend.

**DIRECTOR**

The Director of the Company during the year and to the date of this report was:

Alberto Parody

**DIRECTOR'S RESPONSIBILITIES IN RESPECT OF FINANCIAL STATEMENTS**

The director is responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year which meet the requirements of the Financial Reporting Standard 102 ('FRS 102'), 'The Financial Reporting Standard issued by the United Kingdom Financial Reporting Council.

The financial statements are required by law to give a true and fair view of the state of affairs of the Company and the profit and loss of the company for that period. In preparing these financial statements, the director is required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) make judgements and accounting estimates that are reasonable and prudent;
- (c) state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue to be in business.

**DIRECTOR'S REPORT *(continued)***

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**DIRECTOR'S RESPONSIBILITIES IN RESPECT OF FINANCIAL STATEMENTS - CONTINUED**

The director is 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 Gibraltar Companies Act 2014 and other applicable legislation. He is 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 OF DISCLOSURE TO AUDITORS**

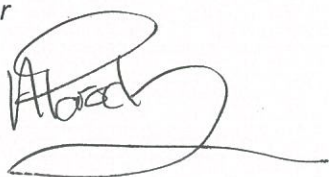
So far as the director is aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the director has taken all the necessary steps that he ought to have taken as director in order to make himself aware of all relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

A resolution to appoint AMS Limited will be proposed at the next Annual General Meeting.

ON BEHALF OF THE BOARD

Director

A handwritten signature in black ink, appearing to read 'Abdul', with a large, sweeping flourish underneath.

10-4-26 .

## **Report on the Audit of the Financial Statements**

### **Opinion**

We have audited the financial statements of **Lynx Football Club Limited** (the Company), which comprise the balance sheet as at 31 December 2025, the statement of comprehensive income and statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2025 and of the company's profit for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 ('FRS 102'), 'The Financial Reporting Standard issued by the United Kingdom Financial Reporting Council, as applied pursuant to the requirements of the Gibraltar Companies Act.

### **Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs). 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 International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code), 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.

### **Responsibilities of the Director for the Financial Statements**

The director is responsible for the preparation of financial statements that give a true and fair view in accordance with applicable law in Gibraltar and Financial Reporting Standard 102 ('FRS 102'), 'The Financial Reporting Standard issued by the United Kingdom Financial Reporting Council, 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 director is 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 will always detect a material misstatement when it exists.

**Auditor's Responsibilities for the Audit of the Financial Statements - continued**

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.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the director regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**INDEPENDENT AUDITOR'S REPORT  
TO THE SHAREHOLDERS OF LYNX FOOTBALL CLUB LIMITED**

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***Other matters***

The prior period financial statements were not audited. We have not identified anything which would indicate that there is a material misstatement in the opening balances.

***Confirmation as required by the Gibraltar Football Association club licensing regulations***

We confirm that the Company's financial statements comply with the accounting requirements set out in Annex 3 of the Gibraltar Football Association club licensing regulations.

This report, including the opinion, has been prepared for and only for the company's members as a body and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

*AMS LIMITED*

AMS Limited

Suite 16

Water Gardens 5

Gibraltar

*10<sup>th</sup> April 2026.*

## STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDING 31 DECEMBER 2025

	Notes	2025 £	<i>Unaudited</i> 2024 £
<b>TURNOVER</b>			
UEFA solidarity fund and prize money		235,007	95,455
GFA Pillars		24,676	7,700
Women's football		8,490	16,370
Sponsorship & other income		26,241	29,431
		<u>294,414</u>	<u>148,956</u>
<b>Administrative expenses</b>		<b>(279,938)</b>	<b>(278,525)</b>
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>14,476</b>	<b>(129,569)</b>
Taxation on profit on ordinary activities		-	-
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<b>14,476</b>	<b>(129,569)</b>
Other comprehensive income		-	-
<b>Total comprehensive profit/(loss) for the financial year</b>		<b>£ 14,476</b>	<b>£ (129,569)</b>


The notes form part of these financial statements.

**BALANCE SHEET**

AS AT 31 DECEMBER 2025

	Notes	2025	Unaudited 2024
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	6	-	4,624
<b>CURRENT ASSETS</b>			
Debtors		-	533
Cash at bank and in hand		26,407	4,209
		<u>26,407</u>	<u>4,742</u>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
	7	<u>(8,229)</u>	<u>(5,664)</u>
<b>NET CURRENT ASSETS</b>			
		<u>18,178</u>	<u>(922)</u>
<b>NET ASSETS</b>			
		<u>£ 18,178</u>	<u>£ 3,702</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	100	100
Capital reserve		366,737	366,737
Retained earnings		(348,659)	(363,135)
Equity Shareholders' Funds		<u>£ 18,178</u>	<u>£ 3,702</u>

Approved and signed on behalf of the Board on 10<sup>th</sup> April 2026

  
 Alberto Parody  
 Director

The notes form part of these financial statements

**STATEMENT OF CHANGES IN EQUITY**  
FOR THE YEAR ENDED 31 DECEMBER 2025

	<u>Share Capital</u> £	<u>Capital Reserves</u> £	<u>Retained Earnings</u> £	<u>Total</u> £
Balance as at 1 January 2024	100	314,072	(233,566)	(233,466)
Loss for the year	-	-	(129,569)	(129,569)
Contribution from shareholder	-	52,665	-	-
<b>Balance as at 31 December 2024</b>	<u>100</u>	<u>366,737</u>	<u>(363,135)</u>	<u>3,702</u>
Profit for the year	-	-	14,476	14,476
<b>Balance as at 31 December 2025</b>	<u>£ 100</u>	<u>£ 366,737</u>	<u>£ (348,659)</u>	<u>£ 18,178</u>

The notes form part of these financial statements

**STATEMENT OF CASHFLOW**  
FOR THE YEAR ENDING 31 DECEMBER 2025

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	<b>2025</b>	<i>Unaudited</i>
	<b>£</b>	<b>2024</b>
		<b>£</b>
<b>CASHFLOWS FROM OPERATING ACTIVITIES</b>		
Operating profit/(loss)	<b>14,476</b>	(129,569)
Adjustments for:		
Depreciation of fixtures and fittings	<b>4,624</b>	5,000
Decrease in receivables	<b>533</b>	38,086
Increase/(decrease) in payables	<b>2,555</b>	(500)
Contribution from shareholder	<b>-</b>	52,665
Net cashflows from operating activities	<u><b>22,188</b></u>	<u>(34,318)</u>
<b>Increase/(decrease) in cash and cash</b>	<u><b>£ 22,188</b></u>	<u><b>£ (34,318)</b></u>
Cash at beginning of the year	<b>4,209</b>	38,527
Cash at the end of the year	<b>26,397</b>	4,209
Increase/(decrease) in cash	<u><b>£ 22,188</b></u>	<u><b>£ (34,318)</b></u>

**NOTES TO THE FINANCIAL STATEMENTS**

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**1. COMPANY INFORMATION**

College 1975 F.C. Limited (the 'Company') is a private company limited by shares incorporated and registered in Gibraltar.

The address of its registered office is Suite 16, Watergardens 5, Gibraltar.

**2. STATEMENT OF COMPLIANCE AND BASIS OF PREPARATION**

The financial statements have been prepared under the historical cost accounting and follow Financial Reporting Standard 102 (FRS 102) - the UK and Ireland's accounting standard - as adopted under Gibraltar's Companies Act 2014.

As the company qualifies as a small entity under Gibraltar Law, it has applied the simplified reporting and disclosure rules in Section 1A of FRS 102, while still following FRS 102's recognition and measurement principles.

The financial statements are presented in Sterling Pounds (£), which is also the Company's functional currency.

**Going concern**

The financial statements have been prepared on a going concern basis, as the directors believe that the company is a going concern. The going concern basis of presentation assumes continuity of operations, realisation of assets and satisfaction of liabilities in the ordinary course of business. Funding is primarily required to support the Company.

The Director therefore believes that the ultimate shareholders have the willingness and financial strength to continue to support the Company and therefore the Company is a going concern.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****Revenue**

Revenue represents income arising from participation in the Gibraltar Football League, receiving solidarity payments from the Gibraltar Football Association. The income is recognised over the period of the football season as league matches are played.

**Debtors**

Debtors are included in current assets, except for maturities greater than twelve months after the end of the reporting year which are classified as part of fixed assets.

**Creditors**

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as fixed liabilities. Creditors are recognised initially at fair value and subsequently measured at their recoverable value.

## NOTES TO THE FINANCIAL STATEMENTS

## 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

**Fixed assets**

Depreciation is provided on all tangible fixed assets at rates, calculated to write each asset down to its estimated residual value on a straight-line basis over its expected useful life, as follows:

Fixtures and fittings	10 years
Office equipment	3 years

## 4. YOUTH DEVELOPMENT PROGRAMME

During the year the company received solidarity funds amounting to £65,775.

The Company incurred a total expense of £99,400 during the year with respect to its Youth Development Programme. These expenses pertain to payments to personnel involved in the youth team for training sessions and matches.

## 5. WOMEN'S FOOTBALL

The Company received a total income of £8,490 during the year with regards Women's Football. A total expense of £8,490 was incurred in this regard.

## 6. TANGIBLE ASSETS

	Fixtures & Fittings £	Office equipment £	Total £
<b>COST</b>			
At 1st January 2024	76,727	914	77,641
Additions	-	-	-
At 31st December 2025	<u>76,727</u>	<u>914</u>	<u>77,641</u>
<b>DEPRECIATION</b>			
At 1st January 2024	72,103	914	73,017
Charge for the year	4,624	-	4,624
At 31st December 2025	<u>76,727</u>	<u>914</u>	<u>77,641</u>
<b>NET BOOK VALUE</b>			
At 31st December 2025	£ -	-	-
At 31st December 2024	£ <u>4,624</u>	-	<u>4,624</u>

## NOTES TO THE FINANCIAL STATEMENTS

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<b>7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Other creditors	<b>1,164</b>	1,164
Accruals	<b>7,055</b>	4,500
Bank overdraft	<b>10</b>	-
	<b>£ 8,229</b>	<b>£ 5,664</b>

<b>8. CALLED UP SHARE CAPITAL</b>	<b>2025</b>	<b>2024</b>
Authorised 100 ordinary shares of £1 each.	<b>£ 100</b>	<b>£ 100</b>
Issued & fully paid 100 ordinary shares of £1 each.	<b>£ 100</b>	<b>£ 100</b>

# LYNX FOOTBALL CLUB LIMITED

## ANALYSIS OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDING 31 DECEMBER 2025

	2025	2024
	£	£
<b>ADMINISTRATIVE EXPENSES</b>		
Equipment, kits and merchandise	34,121	18,050
Players expenses	-	5,059
Youth player expenses	24,773	7,444
Youth equipment and kits	9,463	-
Pitch rental	10,545	-
Transport and accommodation	11,938	8,891
Coaches, physio & dietician	6,758	51,120
Women expenses	4,566	-
Ladies coach	1,869	-
Matchday expenses	58,549	22,800
First aid	3,951	-
Sponsorship agency	-	7,064
GFA registration fees and fines	23,024	13,121
Tournament expenses	-	8,000
Futsal expenses	-	171
Gross wages	-	1,000
Employer's social insurance	-	242
Work permits	3,664	-
Costs of unfair dismissal	-	6,270
Scout and recruitment	759	1,050
Management expenses	-	9,914
Depreciation	4,624	5,000
Accountancy fees	2,000	3,500
Audit fees	3,500	-
Secretarial fees	-	1,000
Professional fees	-	1,786
Legal fees	1,256	-
Advertising and media	40,828	11,585
Rent, rates and service charges	14,636	22,583
Electricity and water	-	3,436
Repairs and maintenance	1,330	15,485
IT expenses	11,509	4,280
Telephone and internet	139	1,650
Insurance	-	787
Bank charges	4,313	1,565
Administrative and messenger	4,494	7,715
Foreign exchange (gain)/loss	(2,671)	1,209
Bad debt write off	-	36,748
	<b>£ 279,938</b>	<b>£ 278,525</b>