

**MONS CALPE SPORTS CLUB LIMITED**

**FINANCIAL STATEMENTS**

**31 DECEMBER 2024**

**REGISTERED NUMBER: 111667**

# **MONS CALPE SPORTS CLUB LIMITED**

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# MONS CALPE SPORTS CLUB LIMITED

## COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2024

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**DIRECTORS:** Jose Alfredo Reygadas del Valle  
Scott Edward Moran  
Humberto Marino Sanchez

**SECRETARY:** Ramparts Secretarial (Gibraltar) Limited

**REGISTERED OFFICE:** Unit 6.20  
World Trade Center  
6 Bayside Road,  
Gibraltar

**REGISTERED NUMBER:** 111667

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

# MONS CALPE SPORTS CLUB LIMITED

## DIRECTORS' REPORT

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The directors present their report and the audited financial statements for the year ended 31 December 2024.

### **Principal Activities**

The principal activity of the Company is a sports club in Gibraltar. The Company aims to involve teams in various local sport associations.

### **Review of the business and future developments**

The Company's principal activity during the year was that of a sports club in Gibraltar. The Company aims to involve teams in various local sport associations.

Leaning on a solid sport project, a recognised know-how regarding training and a rich culture, Mons Calpe Sports Club Limited intends to represent proudly the City of Gibraltar, faithful to its roots and history.

The Company has already successfully started up and affiliated more than ten sports teams in five years. This includes teams within Gibraltar:

- (i) one senior men's professional Football team;
- (ii) eight junior Football teams competing in the 2023/2024 season; and,
- (iii) an agreement with Gibraltar Wave, a women football team within Gibraltar.

With the sole purpose of internationalizing the Mons Calpe brand, along with Gibraltar, as part of the brand awareness and internationalization, the Club has secured two affiliated teams overseas:

- (i) one junior U16 Football team in Florida US, under the name of Davie Mons Calpe; and
- (ii) one senior franchise for a professional football team in Mexico, Yucatan city in the Merida state.

The Company is looking forward to increasing the number of youth teams considering the geographical and population limitations in Gibraltar and to continue to increase its footprint outside of Gibraltar by affiliating local youth teams in Spain, Argentina, Mexico and the United States.

Following a successful takeover in October 2016, the Company is managed and controlled by the international sports company, Reygadas Sports Group.

In October 2018, MOCA Sports Holding Limited became the sole shareholder of the Company. MOCA Sports Holding Limited is jointly owned by Reygadas Sports Group LLC and Aventin Corporation.

Starting in the season 2020/2021, the Company began representing the image rights of some of its players to promote the sale and/or transfer of players abroad to other football markets around the world. Likewise, the Company is aggressively promoting the brand and the name Mons Calpe and Gibraltar.

# MONS CALPE SPORTS CLUB LIMITED

## DIRECTORS' REPORT- *Continued*

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### Review of the business and future developments - *Continued*

The Company achieved an agreement during the summer of 2021 with Union Deportiva Los Barrios in Spain for a club house and training facility to become the permanent home of MCSCL in Spain for training purposes due to space restrictions within the Gibraltar geographical area.

In 2021, Mons Calpe was among a list of eight European football clubs sanctioned by UEFA due to non-compliance with the "no overdue payables" requirement. This included a fine of EUR16,000.

The sanction also included a conditional exclusion from participating in the next UEFA club competition for which the club would otherwise qualify in the next three seasons (i.e. 2022/23, 2023/24 and 2024/25 seasons), unless they could prove by 31 January 2022 that they had paid the outstanding overdue amounts. As the overdue payables were not settled by 31 January 2022, this conditional exclusion came into effect, which affected Mons Calpe's ability to access UEFA funds in the 2022/23 football season. The overdue payables, together with the fine, were paid in full on 5 July 2022.

### 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 directors have received confirmation from Jose A. Reygadas, Director, and from the Company's ultimate shareholders of their continuing financial support.

The Company has been generating losses for a number of years and has been supported by the ultimate shareholders. Future projected results also indicate further losses in next 2 years and the Company's balance sheet also shows net liabilities of £362,480. This is after the fact that the ultimate shareholders have agreed to capitalise part of their loans. However, the directors expect significant income to be generated from the football club with their football club activities. In particular, the Company expects success in future competitions in order to generate a sustainable and profitable business.

During 2025, as the pattern has been in recent years, the Company has continued to receive funding from the ultimate shareholders. The directors believe that sufficient funding will be in place to cover its expenses for the next 12 months from the date of signing the financial statements.

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

### Results and dividends

The loss for the period, after taxation, amounted to £83,628 (2023: loss of £269,410). The directors do not recommend payment of a dividend (2023: nil).

# MONS CALPE SPORTS CLUB LIMITED

## DIRECTORS' REPORT- *Continued*

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### Directors

The directors of the company during the year ended 31 December 2024 and to the date of this report were as stated on page 1.

### Directors' responsibilities

The directors are responsible for preparing the financial statements for each financial year that 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 those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business

The directors confirm that they have complied with the above requirements in preparing the financial statements and that Financial Reporting Standard 102 ('FRS 102'), 'The Financial Reporting Standard issued by the United Kingdom Financial Reporting Council have been applied in their preparation.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company. 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 of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors 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 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  
 9 April 2025

# MONS CALPE SPORTS CLUB LIMITED

## INDEPENDENT AUDITOR'S REPORT

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### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of **Mons Calpe Sports Club Limited** (the Company) for the year ended 31 December 2024, which comprise the balance sheet, the profit and loss account, statement of changes in equity, the statement of cash flows 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 2024 and of loss and cash flow 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; and
- have been properly prepared in accordance with the Companies Act 2014.

#### 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.

#### Material uncertainty relating to going concern

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosure made in Note 3 to the financial statements concerning the Company's ability to continue as going concern. As explained in Note 3 to the financial statements, indicate the existence of a possible uncertainty which may cast doubt about the Company's ability to continue as going concern. The financial statements do not include the adjustments that would result if the Company was unable to continue as going concern.

#### Responsibilities of the directors for the financial statements

The directors are responsible for the preparation of financial statements that give a true and fair view in accordance with Gibraltar Financial Reporting Standards, 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.

# MONS CALPE SPORTS CLUB LIMITED

## INDEPENDENT AUDITOR'S REPORT - *Continued*

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### **Responsibilities of the directors for the financial statements – continued**

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 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.

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 directors' 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.

# MONS CALPE SPORTS CLUB LIMITED

## INDEPENDENT AUDITOR'S REPORT - *Continued*

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

- 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 directors 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.

### *Opinion on other matter*

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

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with the requirements of the Companies Act 2014.

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 any material misstatements in the Directors' Report.

### *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.

### *Matters on which we are required to report by exception*

We have nothing to report in respect of the matter where the Companies Act 2014 requires us to report to you if, in our opinion we have not received all the information and explanations we require for our audit.

This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 257 of the Companies Act 2014 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

9th April 2025

# MONS CALPE SPORTS CLUB LIMITED

## PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2023 £
<b>TURNOVER</b>			
UEFA solidarity and GFA pillars		<b>133,951</b>	137,330
Other income		<b>79,864</b>	-
Administrative expenses		<b>(297,443)</b>	(406,740)
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	4	<b>(83,628)</b>	<b>(269,410)</b>
Taxation	5	-	-
<b>LOSS FOR THE FINANCIAL YEAR</b>		<b>(83,628)</b>	<b>(269,410)</b>

The notes on pages 12 to 18 form part of these accounts.

# MONS CALPE SPORTS CLUB LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	2023 £
<b>NON-CURRENT ASSETS</b>			
Tangible fixed assets	7	<b>826</b>	<b>1,140</b>
<b>CURRENT ASSETS</b>			
Debtors	8	<b>11,432</b>	3,384
Cash at bank		<b>259</b>	<b>92</b>
		<b>11,691</b>	<b>3,476</b>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	9	<b>(374,997)</b>	<b>(283,468)</b>
<b>NET CURRENT LIABILITIES</b>		<b>(363,306)</b>	<b>(279,992)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>(362,480)</b>	<b>(278,852)</b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	<b>100</b>	100
Capital reserve		<b>1,799,000</b>	1,799,000
Profit and loss account		<b>(2,161,580)</b>	<b>(2,077,952)</b>
<b>SHAREHOLDERS' DEFICIT</b>		<b>(362,480)</b>	<b>(278,852)</b>

Approved by the Board on 9 April 2025

Jose Alfredo Reygadas del Valle  
Director

Humberto Marino Sanchez  
Director

The notes on pages 13 to 19 form part of these accounts.

# MONS CALPE SPORTS CLUB LIMITED

## STATEMENT OF CHANGES IN EQUITY

FOR YEAR ENDED 31 DECEMBER 2024

	Share capital £	Capital reserve £	Profit and loss account £	Total Equity £
Balance at 1 January 2023	100	1,614,000	(1,808,542)	(194,442)
Loss for the financial year	-	-	(269,410)	(269,410)
Addition contributions	-	185,000	-	185,000
Balance at 31 December 2023	100	1,799,000	(2,077,952)	(278,852)
Loss for the financial year	-	-	(83,628)	(83,628)
<b>Balance at 31 December 2024</b>	<b>100</b>	<b>1,799,000</b>	<b>(2,161,580)</b>	<b>(362,480)</b>

The notes on pages 13 to 19 form part of these accounts.

# MONS CALPE SPORTS CLUB LIMITED

## STATEMENT OF CASH FLOWS FOR YEAR ENDED 31 DECEMBER 2024

	Note	2024 £	2023 £
<b>Operating activities</b>			
Loss before taxation		(83,628)	(269,410)
<b>Adjustment for:</b>			
Depreciation		314	430
Loss on write-off of other debtors		-	2,000
<b>Change in working capital:</b>			
(Increase)/Decrease in debtors		(8,048)	11,460
Increase/(Decrease) in creditors		(110,522)	59,224
<b>Net cash flows used in operations</b>		(201,884)	(196,296)
<b>Cash used in financing activities</b>			
Net loan/capital amounts granted by shareholder	12	202,051	194,722
<b>Net decrease in cash and cash equivalents</b>		167	(1,574)
<b>Cash and cash equivalents at 1 January</b>		92	1,666
<b>Cash and cash equivalents at 31 December</b>		259	92

The notes on pages 13 to 19 form part of these accounts.

# MONS CALPE SPORTS CLUB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1. COMPANY INFORMATION

Mons Calpe Sports Club Limited (the 'Company') is a private company limited by shares incorporated and registered in Gibraltar.

The Company's principal activity during the year was that of a sports club in Gibraltar. The club aims to involve teams in various local sport associations.

The Company's registered office during the year was Unit 6.20, World Trade Center, 6 Bayside Road, Gibraltar.

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

The financial statements have been prepared under the historical cost convention and in accordance with applicable Gibraltar Generally Accepted Accounting Practice, including Financial Reporting Standards ('FRS 102') as modified by section 1A applicable to small entities. FRS 102 as modified by section 1A applicable to small entities issued by the Financial Reporting Council was adopted by the Gibraltar Society of Accountants as part of Gibraltar Accounting Standards - Gibraltar Generally Accepted Accounting Practice.

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### 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 directors have received confirmation from Jose A. Reygadas, Director, and from the Company's ultimate shareholders of their continuing financial support.

The Company has been generating losses for a number of years and has been supported by the ultimate shareholders. Future projected results also indicate further losses in next 2 years and the Company's balance shows net liabilities of £362,480. This is after the fact that the ultimate shareholders have agreed to capitalise part of their loans. However, the directors expect significant income to be generated from the football club with their football club activities. In particular, the Company expects success in future competitions in order to generate a sustainable and profitable business.

# MONS CALPE SPORTS CLUB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

#### **Going concern – continued**

During 2025, as the pattern has been in recent years, the Company has continued to receive funding from the ultimate shareholders. The directors believe that sufficient funding will be in place to cover its expenses for the next 12 months from the date of signing the financial statements.

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

#### **Turnover**

Turnover represents the amounts earned and receivable in relation to sponsorships for the Company during the year. This also includes prize money earned for joining and winning leagues and competitions.

#### **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.

#### **Tangible fixed assets**

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use, dismantling and restoration costs and borrowing costs capitalised.

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer equipment      5 years

#### **Cash at bank**

Cash at bank are basic financial instruments and include cash deposits held with banks.

# MONS CALPE SPORTS CLUB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

#### **Impairment of debtors**

Assets are subject to an impairment review if there are events or changes in circumstances which indicate that their carrying amount may not be recoverable in full. The impairment review comprises a comparison of the carrying amount of the assets with their recoverable amount, which is the higher of net realisable value and value in use. The carrying value of an asset is written down by the amount of any impairment and this loss is recognised in the statement of comprehensive income in the year in which it occurs. If an external event gives rise to the reversal of an impairment loss, the reversal is recognised in the statement of comprehensive income by increasing the carrying amount of the asset in the year in which it occurs.

The carrying amount of the asset will only be increased up to the amount that it would have been had the original impairment not occurred.

#### **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 fixed assets.

#### **Prepayments**

Prepayments, presented as part of debtors, represent expenses not yet incurred but already paid in cash. Prepayments are initially recorded as assets and measured at the amount of cash paid.

Subsequently, these are charged to profit or loss as they are consumed in operations or expire with the passage of time.

#### **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.

#### **Ordinary share capital**

The ordinary share capital of the company is presented as equity.

#### **Capital reserve**

Capital reserve in the equity section of the balance sheet includes additional capital contribution as a result of conversion of shareholders' loan.

# MONS CALPE SPORTS CLUB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

#### Current and deferred taxation

Where necessary, provision at the applicable rate is made for corporation tax payable on profits for the year, taking into account any available tax losses.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Timing differences are differences between the taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in years different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the years in which the timing differences are expected to reverse based on tax rates and laws that have been enacted by the balance sheet date.

Deferred tax is measured on a non-discounted basis.

### 4. LOSS BEFORE TAXATION

This is stated after charging:

	2024	2023
	£	£
Wages and salaries	150,950	119,219
Social insurance costs	546	11,978
Audit fees	<u>4,950</u>	<u>11,400</u>

### 5. TAXATION

The Company is subject to corporation tax in Gibraltar on any profits which are accrued in or derived from Gibraltar or any passive income which is taxable. The tax rate is 15% with effect from 1 July 2024 (from 1 January 2023 to 30 June 2024: 12.5%).

The Company has taxable losses to carry forward, consequently no provision for corporate tax has been made in these financial statements.

As at 31 December 2024 and as at 31 December 2023, the Company has no deferred tax assets and no deferred tax liabilities.

# MONS CALPE SPORTS CLUB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

### 6. EMPLOYEES

Average number of persons employed and contracted by the Company (excluding directors) during the year was 16 (2023: 9).

	2024	2023
	No.	No.
Management	1	1
Players	<u>24</u>	<u>15</u>

### 7. TANGIBLE FIXED ASSETS

	Computer equipment	£
<b>Cost</b>		
At 1 January 2024 and 31 December 2024	<u>1,570</u>	
<b>Depreciation</b>		
At 1 January 2024	430	
Charge for the year	314	
At 31 December 2024	<u>744</u>	
<b>Net book value</b>		
At 31 December 2024	<u>826</u>	
At 31 December 2023	<u>1,140</u>	

### 8. DEBTORS

	2024	2023
	£	£
Prepayments	1,002	1,002
Other debtors	<u>10,330</u>	2,282
Unpaid share capital	<u>100</u>	100
	<b>£ 11,432</b>	<b>£ 3,384</b>

# MONS CALPE SPORTS CLUB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

### 9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Amounts payable to employees and consultants	<b>58,098</b>	10,092
Other creditors including taxation	<b>79,370</b>	173,866
Shareholders' loans (note 11)	<b>219,572</b>	17,521
Accruals	<b>17,957</b>	81,989
	<b><u>£ 374,997</u></b>	<b><u>£ 283,468</u></b>

Shareholders' loans are subordinated to all other liabilities, unsecured, non-interest bearing and payable on demand.

### 10. CALLED UP SHARE CAPITAL

	2024	2023
	£	£
Authorised, allotted, called up:		
100 Ordinary shares of £1 each	<b><u>£ 100</u></b>	<b><u>£ 100</u></b>

### 11. RELATED PARTY TRANSACTIONS

During the year, the immediate controlling party provided a net loan of £202,051 (2023: £194,722). The balance payable to MOCA Sports Holdings Ltd as at 31 December 2024 amounting to £219,572 (2023: £17,521) was as stated in note 9.

### 12. CONTROLLING PARTY

The immediate controlling company is MOCA Sports Holdings Ltd. which is registered in Gibraltar with registered address of World Trade Center, 6 Bayside Road, Regus, Unit 1.02, Office 257, Gibraltar. MOCA Sports Holdings Ltd is equally owned by Reygadas Sports Group LLC and Aventin Corporation, which are incorporated in Miami, Florida, USA and in Barbados, respectively.

The ultimate beneficial owners of the Company are Jose Alfredo Reygadas del Valle and Maria Margarita Sosa Abascal.

## **MONS CALPE SPORTS CLUB LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2024

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#### **13. YOUTH DEVELOPMENT PROGRAMME**

During the year, the Company received Youth solidarity funds amounting to £ 82,187 (€ 100,227).

The Company incurred a total expense of £48,000 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.

#### **14. WOMEN'S FOOTBALL TEAM**

The Company incurred a total expense of £20,320 during the year with respect to its Women's Football team. These expenses pertain to payments to personnel involved in the women's team for training sessions and matches.

#### **15. EVENTS AFTER THE REPORTING DATE**

There have been no significant events after the reporting period date to disclose in the financial statements.

# MONS CALPE SPORTS CLUB LIMITED

## BREAKDOWN OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 DECEMBER 2024

**FOR MANAGEMENT PURPOSES ONLY. DOES NOT FORM PART OF THE FINANCIAL STATEMENTS.**

	2024	2023
	£	£
Wages and salaries	150,950	119,219
Social insurance costs	546	11,978
Lease expense	27,857	20,304
Other staff cost	73,593	64,371
General expenses	9,180	3,943
Other premises costs	9,000	50,320
Exchange rate gains and losses	8,566	4,566
Professional fee	7,500	41,184
Directors' remuneration	5,543	24,379
Bank charges	2,772	4,149
Subscriptions	1,123	3,654
Travel and entertainment	499	8,889
Depreciation	314	430
Legal fees	-	19,450
Clothing costs	-	14,087
Business insurance	-	11,460
Loss on write-off of other debtors	-	2,000
Staff welfare	-	867
Computer and software	-	790
Training costs	-	700
	<b>£ 297,443</b>	<b>£ 406,740</b>