

REGISTERED NUMBER: 1287721

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 2002

FOR

ACCRINGTON STANLEY FOOTBALL CLUB LIMITED



ACCRINGTON STANLEY FOOTBALL CLUB LIMITED
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FOR THE YEAR ENDED 31ST MAY 2002

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ACCRINGTON STANLEY FOOTBALL CLUB LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2002**

DIRECTORS:

Mr E Whalley
Mr J Demaine
Mr F Martindale
Mr T M Webster

SECRETARY:

Mr P Terry

REGISTERED OFFICE:

Crown Ground
Livingstone Road
Accrington
Lancashire
BB5 5BX

REGISTERED NUMBER:

1287721

ACCOUNTANTS:

Ainsworths Chartered Accountants
Charter House
Stansfield Street
Nelson
Lancashire
BB9 9XY

ACCRINGTON STANLEY FOOTBALL CLUB LIMITED

**ABBREVIATED BALANCE SHEET
31ST MAY 2002**

	Notes	31.5.02 £	31.5.01 £
FIXED ASSETS:			
Tangible assets	2	305,708	270,614
CURRENT ASSETS:			
Stocks		2,000	1,500
Debtors		7,892	17,643
Cash at bank		85,336	-
		<u>95,228</u>	<u>19,143</u>
CREDITORS: Amounts falling due within one year		<u>125,745</u>	<u>111,449</u>
NET CURRENT LIABILITIES:		<u>(30,517)</u>	<u>(92,306)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		275,191	178,308
PROVISIONS FOR LIABILITIES AND CHARGES:		8,555	-
		<u>£266,636</u>	<u>£178,308</u>
CAPITAL AND RESERVES:			
Called up share capital	3	100,000	100,000
Revaluation reserve		14,983	14,983
Social club reserve		56,823	56,823
Profit and loss account		94,830	6,502
SHAREHOLDERS' FUNDS:		<u>£266,636</u>	<u>£178,308</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st May 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

ACCRINGTON STANLEY FOOTBALL CLUB LIMITED

**ABBREVIATED BALANCE SHEET
31ST MAY 2002**

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'E Whalley', written in a cursive style.

Mr E Whalley - DIRECTOR

Approved by the Board on 5th February 2003

The notes form part of these financial statements

ACCRINGTON STANLEY FOOTBALL CLUB LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land & buildings	- 4% straight line over the lease period
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Deferred taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, except that deferred tax is not recognised on timing differences arising on revalued properties unless the company has entered into a binding sale agreement and is not proposing to take advantage of rollover relief.

Departure from Companies Act 1985: FA Grants

Grants receivable relating to land & buildings have been deducted from the cost of these assets. This is not in accordance with Schedule 4 to the Companies Act 1985, which requires assets to be shown at their purchase price or production cost. This departure from the requirements of the Act is, in the opinion of the directors, necessary to give a true and fair view as the grants are not reclaimable by the FA and the moneys received relate solely to costs incurred on land & buildings. The effect of this departure is that assets are not stated at their historic cost, which would have been £81,787 higher than stated in the accounts.

Transfer fees

Transfer fees are written off in the year they are paid or received.

ACCRINGTON STANLEY FOOTBALL CLUB LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2002

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st June 2001	397,293
Additions	53,757
	<u>451,050</u>
At 31st May 2002	<u>451,050</u>
DEPRECIATION:	
At 1st June 2001	126,679
Charge for year	18,663
	<u>145,342</u>
At 31st May 2002	<u>145,342</u>
NET BOOK VALUE:	
At 31st May 2002	<u>305,708</u>
At 31st May 2001	<u>270,614</u>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.02 £	31.5.01 £
2,000	Ordinary A	£1	2,000	2,000
9,800	Ordinary B	£10	98,000	98,000
			<u>100,000</u>	<u>100,000</u>