REGISTERED NUMBER: 1287721 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MAY 2004

FOR

ACCRINGTON STANLEY FOOTBALL CLUB LIMITED

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A31
COMPANIES HOUSE
0305
17/03/05

ACCRINGTON STANLEY FOOTBALL CLUB LIMITED

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FOR THE YEAR ENDED 31ST MAY 2004

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COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2004

DIRECTORS:	Mr E Whalley Mr J Demaine Mr F Martindale Mr T M Webster Mr G Charnley Mr D Thornley
SECRETARY:	Mr P Terry
REGISTERED OFFICE:	Crown Ground Livingstone Road Accrington Lancashire BB5 5BX
REGISTERED NUMBER:	1287721 (England and Wales)
ACCOUNTANTS:	Ainsworths Chartered Accountants The Globe Centre St James Square Accrington BB5 0RE

ACCRINGTON STANLEY FOOTBALL CLUB LIMITED

ABBREVIATED BALANCE SHEET
31ST MAY 2004

	Notes	31.5.04 £	£	31.5.03 £	£
FIXED ASSETS					
Intangible assets	2		**2,917**		7,917
Tangible assets	3		**362,809**		326,551
			365,726		334,468
CURRENT ASSETS					
Stocks		**12,000**		4,000	
Debtors		**22,520**		12,375	
Cash at bank		**106,830**		31,558	
		141,350		47,933	
CREDITORS					
Amounts falling due within one year		**66,884**		72,930	
NET CURRENT ASSETS/(LIABILITIES)			**74,466**		(24,997)
TOTAL ASSETS LESS CURRENT LIABILITIES			**440,192**		309,471
CREDITORS					
Amounts falling due after more than one year			**(38,731)**		(68,563)
PROVISIONS FOR LIABILITIES AND CHARGES			**(344)**		(22,265)
			401,117		218,643

The notes form part of these abbreviated accounts

continued...

ABBREVIATED BALANCE SHEET - continued
31ST MAY 2004

	Notes	31.5.04 £	£	31.5.03 £	£
CAPITAL AND RESERVES					
Called up share capital	4		**100,000**		100,000
Revaluation reserve			**14,983**		14,983
Other reserves			**56,823**		56,823
Profit and loss account			**229,311**		46,837
SHAREHOLDERS' FUNDS			**401,117**		218,643

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st May 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2004 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.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

Mr E Whalley - Director

Approved by the Board on 16th March 2005

The notes form part of these abbreviated accounts

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 income from television rights, gate receipts, catering, club shop sales and other commercial activities, exclusive of 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.

Short leasehold property	- 4% straight line over the lease period
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks
Stocks are 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 monies 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 (2003: £81,787) higher than stated in the accounts.

Player transfer fees
Transfer fees, when paid to acquire a player on a contract of two or more years, are capitalised as intangible fixed assets and are amortised on a straight line basis over the period of the respective players' contracts. Any transfer fees payable as a result of the occurrence of one or more uncertain future events are capitalised when it is probable such an event will occur.

Player registrations are assessed on an annual basis and impairment losses arising are charged to the profit and loss account in the period in which they arise. Any surpluses arising are not accounted for.

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2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st June 2003 and 31st May 2004	**10,000**
AMORTISATION	
At 1st June 2003	**2,083**
Charge for year	**5,000**
At 31st May 2004	**7,083**
NET BOOK VALUE	
At 31st May 2004	**2,917**
At 31st May 2003	7,917

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st June 2003	**492,354**
Additions	**58,134**
Disposals	**(600)**
At 31st May 2004	**549,888**
DEPRECIATION	
At 1st June 2003	**165,803**
Charge for year	**21,539**
Eliminated on disposal	**(263)**
At 31st May 2004	**187,079**
NET BOOK VALUE	
At 31st May 2004	**362,809**
At 31st May 2003	326,551

continued...

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	**31.5.04** **£**	31.5.03 £
2,000	Ordinary A	£1	**2,000**	2,000
9,800	Ordinary B	£10	**98,000**	98,000
			100,000	100,000

5. ULTIMATE CONTROLLING PARTY

The company is controlled by the director Mr E Whalley.