REGISTRAR OF COMPANIES COPY

ABBREVIATED ACCOUNTS

FEATHERSTONE ROVERS RUGBY LEAGUE FOOTBALL CLUB LIMITED

31 DECEMBER 2002

Company number: 3165021



A60
COMPANIES HOUSE
0487
21/10/03

FEATHERSTONE ROVERS RUGBY LEAGUE FOOTBALL CLUB LIMITED

31 DECEMBER 2002

CONTENTS

	Pages
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 to 5

FEATHERSTONE ROVERS RUGBY LEAGUE FOOTBALL CLUB LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2002

	Notes	2002 £	2001 £
FIXED ASSETS			
Tangible assets	3	1,173,121	1,198,814
CURRENT ASSETS			
Stocks		3,332	6,473
Debtors		17,761	23,237
Cash at bank and in hand		63,726	30,130
		84,819	59,840
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	4	(451,370)	(355,714)
NET CURRENT LIABILITIES		(366,551)	(295,874)
TOTAL ASSETS LESS CURRENT LIABILITIES		806,570	902,940
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	5	(100,539)	(267,627)
DEFERRED INCOME: GRANTS NOT YET CREDITED TO PROFIT		(228,610)	(245,675)
NET ASSETS		477,421	389,638
CAPITAL AND RESERVES			
Called up share capital	7	152,650	99,900
Capital reserve		242,975	242,975
Profit and loss account		81,796	46,763
EQUITY SHAREHOLDERS' FUNDS		477,421	389,638

For the year in question, the company was entitled to exemption from an audit under section 249A(1) of the Companies Act 1985. No notice has been deposited under section 249B(2) of the Act in relation to the accounts for the financial year. 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 accounts which give a true and fair view of the state of affairs of the company, as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

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

GLYN ROBINSON - Director

Dated: 26 August 2003

FEATHERSTONE ROVERS RUGBY LEAGUE FOOTBALL CLUB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

31 DECEMBER 2002

1. GOING CONCERN BASIS

The ability of the company to continue as a going concern is dependent upon the continued financial support of the company's major creditors. In the directors' opinion the going concern basis is appropriate for the preparation of these accounts.

2. ACCOUNTING POLICIES

Accounting convention
The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Depreciation
Depreciation is provided on all tangible fixed assets, other than freehold land, at the following rates on the bases stated:

Freehold buildings	- 2% p.a. on cost
Trade furnishings and fittings	- 10% p.a. on cost
Ground equipment	- 15% p.a. on cost
Motor vehicles	- 20% p.a. on cost

A full year's depreciation is provided in the year of purchase.

Stocks
Stocks are stated at the lower of cost and net realisable value.

Fixed assets
All fixed assets are stated at cost less accumulated depreciation.

Deferred taxation
Deferred taxation is provided on the liability method and represents full provisions, where applicable, for potential amounts of deferred taxation. There was no liability at the balance sheet date.

Finance leases
Where an asset is acquired by way of a lease agreement the terms of which transfer substantially all the risks and rewards of ownership to the company, the capital value of that asset is included in the balance sheet together with the corresponding liability as if title had passed. The value of assets treated in this manner is shown separately in the fixed assets note.

FEATHERSTONE ROVERS RUGBY LEAGUE FOOTBALL CLUB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

31 DECEMBER 2002

3. **TANGIBLE FIXED ASSETS**

	Total
	£
Cost:	
At 1 January 2002	1,354,371
Additions	11,151
Disposals	(1,695)
At 31 December 2002	1,363,827
Depreciation:	
At 1 January 2002	155,557
Charge for the year	35,464
Disposals	(315)
At 31 December 2002	190,706
Net book value:	
At 31 December 2002	1,173,121
At 31 December 2001	1,198,814

There were no capital commitments, either authorised or contracted for, at the balance sheet date.

	2002	2001
	£	3
4. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**		
Includes the following:		
Loans (secured) (note 6)	8,378	15,378

		2002	2001
		£	£
5.	**CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**		
	Includes the following:		
	Loans (secured) (note 6)	100,539	199,552
	Total amount not repayable by instalments and due in more than five years	20,000	20,000
	Total amount repayable by instalments which are due in more than five years	47,026	142,039
		67,026	162,039

6. **LOANS (secured)**

The loans are secured by a series of fixed charges over the company's freehold land and buildings.

7. **CALLED UP SHARE CAPITAL**

Authorised:		
5,000 'A' ordinary shares of £10 each	50,000	50,000
95,000 'B' ordinary shares of £10 each	950,000	950,000
	1,000,000	1,000,000
Allotted, issued and fully paid:		
537 'A' ordinary shares of £10 each	5,370	5,370
14,728 'B' ordinary shares of £10 each	147,280	94,530
	152,650	99,900

During the year 5,275 'B' ordinary shares of £10 each with an aggregate nominal value of £52,750 were issued fully paid for cash of £52,750 to improve the liquidity of the company.

8. CORPORATE VOLUNTARY ARRANGEMENT

As a result of serious cashflow problems, the company appointed an administrator in November 2002 and subsequently entered into a Corporate Voluntary Arrangement ("CVA") which was approved by creditors in February 2003. The initial period of the scheme is six months commencing 13 February 2003. The terms of the CVA are as follows:

i) Repayment of preferential creditors in full.

ii) Distribution to unsecured creditors on a pro-rata basis.

These payments to be made, in the first instance, from a new loan to be secured on the company's property.

The amounts included in the CVA have been classified as amounts falling due within one year.