REGISTERED NUMBER: SC012795 (Scotland)

Abbreviated Accounts for the Year Ended 31 May 2012

for

Montrose Football Club Limited

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Montrose Football Club Limited

Company Information
for the Year Ended 31 May 2012

DIRECTORS:	J F Paton J D Crawford M J Watters A G Stephen D M Sim T H J Murray C.A., F.C.C.A. C A Doan F.C.C.A. D B Laing
SECRETARY:	K Bruce
REGISTERED OFFICE:	Links Park 18 Wellington Street Montrose ANGUS DD10 8QD
REGISTERED NUMBER:	SC012795 (Scotland)
ACCOUNTANTS:	Murray Taylor Chartered Certified Accountants 10 Murray Lane Montrose ANGUS DD10 8LF

Abbreviated Balance Sheet
31 May 2012

	Notes	31.5.12 £	£	31.5.11 £	£
FIXED ASSETS					
Tangible assets	2		**191,613**		235,299
CURRENT ASSETS					
Stocks		**2,623**		1,472	
Debtors		**15,232**		13,931	
Cash at bank and in hand		**8,294**		359	
		26,149		15,762	
CREDITORS					
Amounts falling due within one year	3	**156,053**		186,431	
NET CURRENT LIABILITIES			**(129,904)**		(170,669)
TOTAL ASSETS LESS CURRENT LIABILITIES			**61,709**		64,630
CREDITORS					
Amounts falling due after more than one year	3		**22,619**		26,751
NET ASSETS			**39,090**		37,879
CAPITAL AND RESERVES					
Called up share capital	4		**20,391**		20,276
Share premium			**183,519**		182,484
Profit and loss account			**(164,820)**		(164,881)
SHAREHOLDERS' FUNDS			**39,090**		37,879

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
31 May 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 23 February 2013 and were signed on its behalf by:

T H J Murray C.A., F.C.C.A. - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 May 2012

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 April 2008).

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 and buildings	- 10% on cost
Plant and machinery etc	- 15% on cost

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

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Grants
Grants of £280,000 were received by the club to part fund the laying of the all weather pitch in 2007. These grants are non repayable and have previously been treated as creditors, being released to the profit and loss account on an annual basis.
In the year to 31 May 2011, as these grants are non repayable, the directors decided to release the remaining balance of these grants to the profit and loss account in order to reflect a fairer representation of the operating results of the company.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 June 2011	**496,743**
Additions	**2,000**
At 31 May 2012	**498,743**
DEPRECIATION	
At 1 June 2011	**261,444**
Charge for year	**45,686**
At 31 May 2012	**307,130**
NET BOOK VALUE	
At 31 May 2012	**191,613**
At 31 May 2011	235,299

3. **CREDITORS**

Creditors include an amount of £ 52,463 (31.5.11 - £ 44,053) for which security has been given.

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4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**31.5.12** **£**	31.5.11 £
40,782	Ordinary	50p	**20,391**	20,276

230 Ordinary shares of 50p each were allotted as fully paid at a premium of £4.50 per share during the year.

5. ULTIMATE PARENT COMPANY

There is no ultimate controlling party.

6. TRANSACTIONS WITH DIRECTORS

As at 31 May 2012 the balance due to J F Paton from the company was £12,800 (2011 - £12,800).

During the year J D Crawford introduced £2,448 into the company. The balance due to him from the company as at 31 May 2012 was £3,464 (2011 - £1,016).

During the year D M Sim introduced £12,445 into the company. The balance due to him from the company as at 31 May 2012 was £15,435 (2011 - £2,990).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.