

REGISTERED NUMBER: SC24021

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2008
FOR
STIRLING ALBION FOOTBALL AND ATHLETIC
CLUB LIMITED**

Macfarlane Gray Limited
Chartered Accountants & Registered Auditors
Macfarlane Gray House
Castlecraig Business Park
Springbank Road
Stirling
FK7 7WT



**STIRLING ALBION FOOTBALL AND ATHLETIC
CLUB LIMITED**

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FOR THE YEAR ENDED 31 MAY 2008**

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**STIRLING ALBION FOOTBALL AND ATHLETIC
CLUB LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2008**

DIRECTORS:

Mr P McKenzie
Mr P Gardiner
Mr J Smith

SECRETARY:

Mrs M Hallam

REGISTERED OFFICE:

Forthbank Stadium
Springkerse
Stirling
FK7 7UJ

REGISTERED NUMBER:

SC24021

AUDITORS:

Macfarlane Gray Limited
Chartered Accountants & Registered Auditors
Macfarlane Gray House
Castlecraig Business Park
Springbank Road
Stirling
FK7 7WT

BANKERS:

Bank of Scotland
1 Munro Road
Stirling
FK7 7SY

**STIRLING ALBION FOOTBALL AND ATHLETIC
CLUB LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2008**

SOLICITORS:

Hill & Robb
3 Pitt Terrace
Stirling
FK8 2EY

**REPORT OF THE INDEPENDENT AUDITORS TO
STIRLING ALBION FOOTBALL AND ATHLETIC
CLUB LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages five to seven, together with the financial statements of Stirling Albion Football And Athletic Club Limited for the year ended 31 May 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

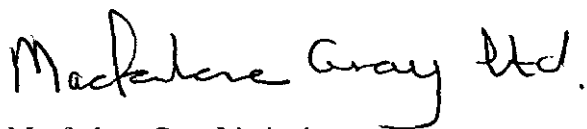
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Other information

On 9 December 2008 we reported, as auditors to the shareholders of the company on the financial statements for the year ended 31 May 2008 prepared under Section 226 of the Companies Act 1985, and our report included the following extract:

"Emphasis of matter

The financial statements reveal a net liability position and the company is dependent on the continued financial support of Mr P McKenzie. This position is adequately noted in the financial statements and our opinion is not qualified in this respect."



Macfarlane Gray Limited
Chartered Accountants & Registered Auditors
Macfarlane Gray House
Castle Craig Business Park
Springbank Road
Stirling

**REPORT OF THE INDEPENDENT AUDITORS TO
STIRLING ALBION FOOTBALL AND ATHLETIC
CLUB LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

FK7 7WT

9 December 2008

**STIRLING ALBION FOOTBALL AND ATHLETIC
CLUB LIMITED**

**ABBREVIATED BALANCE SHEET
31 MAY 2008**

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	2	659	775
CURRENT ASSETS			
Debtors		23,103	19,785
CREDITORS			
Amounts falling due within one year		<u>(1,397,579)</u>	<u>(1,466,313)</u>
NET CURRENT LIABILITIES		<u>(1,374,476)</u>	<u>(1,446,528)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,373,817)</u>	<u>(1,445,753)</u>
CAPITAL AND RESERVES			
Called up share capital	3	50,000	50,000
Profit and loss account		<u>(1,423,817)</u>	<u>(1,495,753)</u>
SHAREHOLDERS' FUNDS		<u>(1,373,817)</u>	<u>(1,445,753)</u>

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

The financial statements were approved by the Board of Directors on 9 December 2008 and were signed on its behalf by:



Mr P McKenzie - Director



Mr J Smith - Director

The notes form part of these abbreviated accounts

**STIRLING ALBION FOOTBALL AND ATHLETIC
CLUB LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2008**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared assuming the company continues as a going concern based on the financial commitments stated in note 9.

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 January 2007).

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.

Fixtures and fittings - 15% on reducing balance

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2007	
and 31 May 2008	<u>19,457</u>
DEPRECIATION	
At 1 June 2007	18,682
Charge for year	<u>116</u>
At 31 May 2008	<u>18,798</u>
NET BOOK VALUE	
At 31 May 2008	<u><u>659</u></u>
At 31 May 2007	<u><u>775</u></u>

**STIRLING ALBION FOOTBALL AND ATHLETIC
CLUB LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2008**

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>