

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2011
FOR
STIRLING ALBION FOOTBALL AND ATHLETIC
CLUB LIMITED

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

WEDNESDAY



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29/02/2012

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COMPANIES HOUSE

**STIRLING ALBION FOOTBALL AND ATHLETIC
CLUB LIMITED**

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FOR THE YEAR ENDED 31 MAY 2011**

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**STIRLING ALBION FOOTBALL AND ATHLETIC
CLUB LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2011**

DIRECTORS:

J S Brown
D McFarlane
A G Christie

REGISTERED OFFICE:

Doubletree Dunblane Stadium
Stirling
FK7 7UJ

REGISTERED NUMBER:

SC024021

AUDITORS:

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

BANKERS:

Bank of Scotland
1 Munro Road
Stirling
FK7 7SY

**REPORT OF THE INDEPENDENT AUDITORS TO
STIRLING ALBION FOOTBALL AND ATHLETIC
CLUB LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Stirling Albion Football And Athletic Club Limited for the year ended 31 May 2011 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 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 Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Other information

On 27 February 2012 we reported as auditors to the shareholders of the company on the full financial statements for the year ended 31 May 2011 prepared under Section 396 of the Companies Act 2006, and our report included the following extract:

"Emphasis of matter regarding going concern

The company's future as a going concern is dependant upon the continued financial support of the Stirling Albion Supporters Trust and reaching agreement with Stirling District Council for a work in kind arrangement for amounts owed and a pay as you play arrangement for Forthbank Stadium."



Alan Skilling OStJ BA CA (Senior Statutory Auditor)
for and on behalf of Macfarlane Gray Limited
Chartered Accountants & Registered Auditors
Macfarlane Gray House
Castlecraig Business Park
Springbank Road
Stirling
Stirlingshire
FK7 7WT

27 February 2012

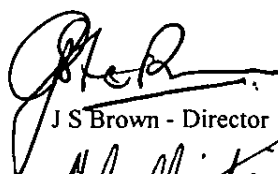
**STIRLING ALBION FOOTBALL AND ATHLETIC
CLUB LIMITED**

**ABBREVIATED BALANCE SHEET
31 MAY 2011**

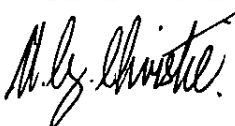
	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	-	479
CURRENT ASSETS			
Stocks		2,000	-
Debtors		10,148	1,074
Cash at bank and in hand		82,463	-
		<u>94,611</u>	<u>1,074</u>
CREDITORS			
Amounts falling due within one year		<u>(78,610)</u>	<u>(1,589,802)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>16,001</u>	<u>(1,588,728)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>16,001</u>	<u>(1,588,249)</u>
CREDITORS			
Amounts falling due after more than one year		<u>(501,418)</u>	<u>-</u>
NET LIABILITIES		<u>(485,417)</u>	<u>(1,588,249)</u>
CAPITAL AND RESERVES			
Called up share capital	3	1,147,392	50,000
Profit and loss account		<u>(1,632,809)</u>	<u>(1,638,249)</u>
SHAREHOLDERS' FUNDS		<u>(485,417)</u>	<u>(1,588,249)</u>

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 27 February 2012 and were signed on its behalf by:



J S Brown - Director



A G Christie - 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 2011**

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.

Fixtures and fittings - 15% 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.

Deferred Income

Deferred income arising from the uncapitalised balance of Peter McKenzie's loan and Bino Bonds is released to the profit and loss account evenly over four years at £39,000 per year commencing with the year ended 31 May 2011.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2010 and 31 May 2011	<u>19,457</u>
DEPRECIATION	
At 1 June 2010	<u>18,978</u>
Charge for year	479
At 31 May 2011	<u>19,457</u>
NET BOOK VALUE	
At 31 May 2011	<u>-</u>
At 31 May 2010	<u>479</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2011 £	2010 £
1,147,392	Ordinary	£1	<u>1,147,392</u>	<u>50,000</u>

**STIRLING ALBION FOOTBALL AND ATHLETIC
CLUB LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2011**

4. GOING CONCERN

The financial statements have been prepared on the basis the company will continue as a going concern. The directors do, however, appreciate this status is dependant upon the continued support of the Stirling Albion Supporters Trust and the success of ongoing negotiations with Stirling District Council for the work in kind arrangement for the current debt and the pay as you play arrangement for Forthbank Stadium.