Registration number SC149552

COMPANIES HOUSE
31 MAR 2017
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Raith Rovers FC Holdings Limited

Directors' report and financial statements

for the year ended 30 June 2016

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COMPANIES HOUSE

Raith Rovers FC Holdings Limited

Company information

Directors	M Caira T Phillips E Drysdale D Wann
Secretary	E Drysdale
Company number	SC149552
Registered office	The Pavilion Stark's Park Pratt Street Kirkcaldy KY1 1SA
Auditors	Haines Watts Chartered Accountants and Statutory Auditors Q Court 3 Quality Street Edinburgh EH4 5BP
Business address	The Pavilion Stark's Park Pratt Street Kirkcaldy KY1 1SA

Raith Rovers FC Holdings Limited

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Raith Rovers FC Holdings Limited

Directors' report
for the year ended 30 June 2016

The directors present their report and the financial statements for the year ended 30 June 2016.

Principal activity
The principal activity of the company continued to be that of a holding company with an interest in Raith Rovers Football Club Limited, a professional football team, playing in The Championship of the Scottish Professional Football League. The company is also a subsidiary of New Raith Rovers Limited.

Directors
The directors who served during the year are as stated below:

M Caira
T Phillips
E Drysdale
D Wann

Statement of directors' responsibilities
The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure of information to auditors
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors
The auditors, Haines Watts, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Raith Rovers FC Holdings Limited

Directors' report
for the year ended 30 June 2016

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 28 March 2017 and signed on its behalf by



M Caira
Director

Independent auditor's report to the shareholders of Raith Rovers FC Holdings Limited

We have audited the financial statements of Raith Rovers FC Holdings Limited for the year ended 30 June 2016 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of directors' responsibilities set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Independent auditor's report to the shareholders of Raith Rovers FC Holdings Limited

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.



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Fraser Kerr CA (senior statutory auditor) **28 March 2017**
For and on behalf of Haines Watts
Chartered Accountants and Statutory Auditors
Q Court
3 Quality Street
Edinburgh
EH4 5BP

Raith Rovers FC Holdings Limited

Profit and loss account
for the year ended 30 June 2016

	Notes	2016	2015
		£	£
Write-down of investments	2	-	-
Loss on ordinary activities before taxation		-	-
Tax on profit on ordinary activities		-	-
Loss for the year	5	-	-
Accumulated loss brought forward		(625,645)	(625,645)
Accumulated loss carried forward		(625,645)	(625,645)

The notes on pages 7 to 9 form an integral part of these financial statements.

Raith Rovers FC Holdings Limited

Balance sheet
as at 30 June 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Investments	2		-		-
Current assets					
Debtors	3	305		305	
		305		305	
Net current assets			305		305
Total assets less current liabilities			305		305
Net assets			305		305
Capital and reserves					
Called up share capital	4		625,950		625,950
Profit and loss account	5		(625,645)		(625,645)
Shareholders' funds			305		305

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 28 March 2017 and signed on its behalf by

M Caira
Director

Registration number SC149552

The notes on pages 7 to 9 form an integral part of these financial statements.

Notes to the financial statements for the year ended 30 June 2016

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

1.3. Group accounts

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts.

2. Fixed asset investments

	Subsidiary undertakings shares	Total
	£	£
Cost		
At 1 July 2015	194,047	194,047
Additions	-	-
At 30 June 2016	194,047	194,047
Amortisation		
At 1 July 2015	(194,047)	(194,047)
Impairment	-	-
At 30 June 2016	(194,047)	(194,047)
Net book values		
At 30 June 2016	-	-
At 30 June 2015	-	-

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2.1. Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies:

Company	Country of registration or incorporation	Nature of business	Shares held class	Proportion of shares held
Subsidiary undertaking				
Raith Rovers Football Club Limited	Scotland	Football Club	Ordinary	18.29%
			Preference	56.77%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves £	Profit for the year £
Raith Rovers Football Club Limited	(878,120)	(48,978)

3. Debtors

	2016 £	2015 £
Amounts owed by group undertakings	305	305

4. Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
625,950 Ordinary shares of £1 each	625,950	625,950

5. Reserves

	Profit and loss account £	Total £
At 1 July 2015	(625,425)	(625,425)
Loss for the year	-	-
At 30 June 2016	(625,645)	(625,645)

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6. Ultimate control party

The ultimate parent company is New Raith Rovers Limited, a company registered in Scotland. There is no ultimate individual controlling party of New Raith Rovers Limited.