

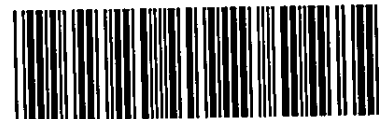
**REGISTERED NUMBER: 00415853**

**ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2011**

**FOR**

**MACCLESFIELD TOWN FOOTBALL CLUB LIMITED**

WEDNESDAY



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A37

28/03/2012

#28

COMPANIES HOUSE

**MACCLESFIELD TOWN FOOTBALL CLUB LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2011**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Independent Auditors on the Abbreviated Accounts</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

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**MACCLESFIELD TOWN FOOTBALL CLUB LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2011**

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**DIRECTORS:**

B Darcey  
M J Rance  
A Scott  
J P Turner  
A N Alkadhi  
B Alkadhi

**SECRETARY:**

B Darcey

**REGISTERED OFFICE:**

Moss Rose Ground  
London Road  
Macclesfield  
Cheshire  
SK11 7SP

**REGISTERED NUMBER:**

00415853

**AUDITORS:**

Sedulo Business Services Limited  
Registered Auditors  
42-44 Chorley New Road  
Bolton  
Lancashire  
BL1 4AP

**REPORT OF THE INDEPENDENT AUDITORS TO  
MACCLESFIELD TOWN FOOTBALL CLUB LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Macclesfield Town Football Club Limited for the year ended 30 June 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.

*Sedulo Business Services Limited.*

David Clegg (Senior Statutory Auditor)  
for and on behalf of Sedulo Business Services Limited  
Registered Auditors  
42-44 Chorley New Road  
Bolton  
Lancashire  
BL1 4AP

Date 27/03/2012.

**MACCLESFIELD TOWN FOOTBALL CLUB LIMITED**

**ABBREVIATED BALANCE SHEET**  
**30 JUNE 2011**

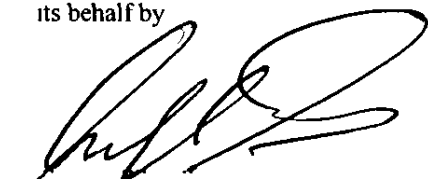
	Notes	30 6 11 £	£	30 6 10 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		-		-
Tangible assets	3		1,005,623		1,144,357
			<u>1,005,623</u>		<u>1,144,357</u>
<b>CURRENT ASSETS</b>					
Stocks		13,614		27,091	
Debtors		252,928		82,177	
Cash at bank		20,616		-	
		<u>287,158</u>		<u>109,268</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	348,412		448,205	
		<u>348,412</u>		<u>448,205</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(61,254)</u>		<u>(338,937)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			944,369		805,420
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		1,895,844		1,893,287
			<u>1,895,844</u>		<u>1,893,287</u>
<b>NET LIABILITIES</b>			<u>(951,475)</u>		<u>(1,087,867)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		2,084,596		2,084,596
Share premium			267,179		267,179
Profit and loss account			<u>(3,303,250)</u>		<u>(3,439,642)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(951,475)</u>		<u>(1,087,867)</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 its behalf by

26/03/2012

and were signed on



M J Rance - Director

The notes form part of these abbreviated accounts

# **MACCLESFIELD TOWN FOOTBALL CLUB LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2011**

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### **1 ACCOUNTING POLICIES**

#### **Basis of preparing the financial statements**

The nature of the company's business is such that there can be considerable and unpredictable variations in the amount of revenue received. The directors have prepared projected financial information for a period of 12 months from the date of approval of these financial statements. On the basis of this financial information, the directors of the parent company, Ramy Limited, have reviewed the funding requirements of the company and have indicated their willingness to continue to support the company for the foreseeable future. The directors therefore consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of funding by the parent company. If this support ceases to be forthcoming, the directors consider that the company will still continue to trade.

#### **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).

#### **Preparation of consolidated financial statements**

The company and its parent form a small group. As permitted by Financial Reporting Standard 8, transactions between group companies have not been disclosed.

#### **Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

#### **Turnover**

Income is shown as the actual amounts received or receivable from the company's principal activity. This includes gate receipts, sponsorship, advertising, programme and club shop sales, catering, club events, donations and prize money, less VAT where appropriate.

#### **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	- 2% on cost
Plant and machinery etc	- 15% on reducing balance and at variable rates 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. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

#### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future has occurred by the balance sheet date with certain limited exceptions.

#### **Deferred Government Grants**

Deferred Government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

Revenue based grants received are credited to the profit and loss account over the life of the projects to which they relate.

# MACCLESFIELD TOWN FOOTBALL CLUB LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 30 JUNE 2011

### 1 ACCOUNTING POLICIES - continued

#### Operating Lease Commitments

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

#### Financial Instruments

Financial instruments are classified and accounted for according to the substance of the contractual agreement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2 INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 July 2010	24,500
Disposals	(17,000)
At 30 June 2011	7,500
<b>AMORTISATION</b>	
At 1 July 2010	24,500
Eliminated on disposal	(17,000)
At 30 June 2011	7,500
<b>NET BOOK VALUE</b>	
At 30 June 2011	-
At 30 June 2010	-

### 3 TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 July 2010	1,886,493
Additions	23,014
Disposals	(140,000)
At 30 June 2011	1,769,507
<b>DEPRECIATION</b>	
At 1 July 2010	742,136
Charge for year	52,398
Eliminated on disposal	(30,650)
At 30 June 2011	763,884
<b>NET BOOK VALUE</b>	
At 30 June 2011	1,005,623
At 30 June 2010	1,144,357

**MACCLESFIELD TOWN FOOTBALL CLUB LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 JUNE 2011**

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**4 CREDITORS**

Creditors include an amount of £1,305,211 (30 6 10 - £1,305,211) for which security has been given

**5 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value	30 6 11 £	30 6 10 £
2,000,096	Ordinary	£1	2,077,451	2,077,451
7,145	Preference	£1	7,145	7,145
			<u>2,084,596</u>	<u>2,084,596</u>

**6 ULTIMATE PARENT COMPANY**

Ramy Limited is the company's immediate and ultimate parent undertaking and Mr A Alkadhi who controls 80% of the shares of Ramy Limited is the company's ultimate controlling party