

Registered Number 00415853

MACCLESFIELD TOWN FOOTBALL CLUB,LIMITED

Abbreviated Accounts

30 June 2016

Abbreviated Balance Sheet as at 30 June 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	865,412	901,213
		<u>865,412</u>	<u>901,213</u>
Current assets			
Stocks		100	4,771
Debtors		41,081	95,711
Cash at bank and in hand		3,135	6,485
		<u>44,316</u>	<u>106,967</u>
Creditors: amounts falling due within one year	3	(542,807)	(433,599)
Net current assets (liabilities)		<u>(498,491)</u>	<u>(326,632)</u>
Total assets less current liabilities		<u>366,921</u>	<u>574,581</u>
Creditors: amounts falling due after more than one year	3	(2,202,990)	(2,253,529)
Total net assets (liabilities)		<u>(1,836,069)</u>	<u>(1,678,948)</u>
Capital and reserves			
Called up share capital	4	2,099,166	2,098,166
Share premium account		267,179	267,179
Profit and loss account		(4,202,414)	(4,044,293)
Shareholders' funds		<u>(1,836,069)</u>	<u>(1,678,948)</u>

- For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 12 April 2017

And signed on their behalf by:

A N Alkadhi, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The nature of the company's business is such that there can be considerable and unpredictable variations in the amount of revenue received. As at the balance sheet date, the company had net current liabilities of £498,491 and net liabilities of £1,836,069. 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.

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Income is shown as the actual amounts received or receivable from the company's principal activity.

Turnover policy

This includes gate receipts, sponsorship, advertising, programme and club shop sales, catering, club events, donations and prize money, less VAT where appropriate.

Tangible assets depreciation policy

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 2% on cost

Plant and machinery - 15% on reducing balance

Fixtures and fittings - at variable rates on reducing balance

Tangible fixed assets are recorded at cost less depreciation.

Other accounting policies**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.

2 Tangible fixed assets

	£
Cost	
At 1 July 2015	1,843,918
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2016	<u>1,843,918</u>
Depreciation	
At 1 July 2015	942,705
Charge for the year	35,801
On disposals	-
At 30 June 2016	<u>978,506</u>
Net book values	
At 30 June 2016	<u>865,412</u>
At 30 June 2015	<u>901,213</u>

3 Creditors

	2016	2015
	£	£
Secured Debts	1,803,147	1,754,277

4 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
2,092,021 Ordinary shares of £1 each (2,091,021 shares for 2015)	2,092,021	2,091,021
7,145 Preference shares of £1 each	7,145	7,145

The £1 Ordinary shares have full voting rights with the Preference shares holding no rights to vote.

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