

Cambridge United Football Club Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2012

Cambridge United Football Club Limited

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Cambridge United Football Club Limited
(Registration number: 00482197)
Abbreviated Balance Sheet at 31 May 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		20,760	5,385
		<hr/>	<hr/>
Current assets			
Stocks		-	20,481
Debtors		51,316	132,987
Cash at bank and in hand		23,569	182,467
		<hr/>	<hr/>
		74,885	335,935
		<hr/>	<hr/>
Creditors: Amounts falling due within one year		(868,437)	(830,838)
		<hr/>	<hr/>
Net current liabilities		(793,552)	(494,903)
		<hr/>	<hr/>
Net liabilities		(772,792)	(489,518)
		<hr/> <hr/>	<hr/> <hr/>
Capital and reserves			
Called up share capital	3	2,761,153	2,525,653
Profit and loss account		(3,533,945)	(3,015,171)
		<hr/>	<hr/>
Shareholders' deficit		(772,792)	(489,518)
		<hr/> <hr/>	<hr/> <hr/>

For the year ending 31 May 2012 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 28 January 2013 and signed on its behalf by:

R J Smith
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

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Cambridge United Football Club Limited
Notes to the Abbreviated Accounts for the Year Ended 31 May 2012
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going concern

The company has continued to sustain operating losses in the year ended 31 May 2012 and these have significantly increased in the year. The company can only operate as a going concern on the basis that the directors will continue to provide sufficient financial support to allow the company to continue operations. Steps have been made to reduce the losses and the reliance upon the directors' financial support.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% straight line basis
Office equipment	33% straight line basis
Leasehold property improvements	20% straight line basis

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Cambridge United Football Club Limited
Notes to the Abbreviated Accounts for the Year Ended 31 May 2012
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 June 2011	340,362	340,362
Additions	21,948	21,948
	<hr/>	<hr/>
At 31 May 2012	362,310	362,310
	<hr/>	<hr/>
Depreciation		
At 1 June 2011	334,977	334,977
Charge for the year	6,573	6,573
	<hr/>	<hr/>
At 31 May 2012	341,550	341,550
	<hr/>	<hr/>
Net book value		
At 31 May 2012	20,760	20,760
	<hr/> <hr/>	<hr/> <hr/>
At 31 May 2011	5,385	5,385
	<hr/> <hr/>	<hr/> <hr/>

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary shares of £0.50 each	3,012,026	1,506,013	3,012,026	1,506,013
Ordinary shares of £0.05 each	25,102,793	1,255,140	20,392,793	1,019,640
	<hr/>	<hr/>	<hr/>	<hr/>
	28,114,819	2,761,153	23,404,819	2,525,653
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

New shares allotted

During the year 4,710,000 Ordinary shares having an aggregate nominal value of £235,500 were allotted for an aggregate consideration of £235,500.

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