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Registered Number
519334

SUTTON UNITED FOOTBALL CLUB LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2001



MAURICE ANDREWS
Chartered Accountants
Grove House
25 Upper Mulgrave Road
Cheam
Surrey, SM2 7BE

SUTTON UNITED FOOTBALL CLUB LIMITED

DIRECTORS

B. Aplin - Chairman
D.J. Farebrother
D.W.G. Gowar
A.E. Holland
A.W. Letts
G.T. Munn
B.B. Williams

SECRETARY

D.J. Farebrother

REGISTERED OFFICE

Grove House
25 Upper Mulgrave Road
Cheam
Surrey
SM2 7BE

REGISTERED NUMBER

519334

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SUTTON UNITED FOOTBALL CLUB LIMITED**ABBREVIATED BALANCE SHEET****31ST MAY 2001**

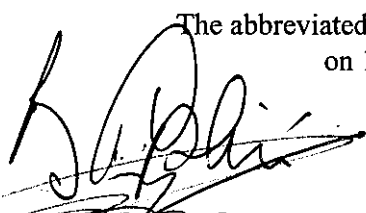
	<u>Notes</u>	<u>2001</u>		<u>2000</u>	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		105,445		117,507
CURRENT ASSETS					
Stocks		13,918		16,091	
Debtors		12,300		12,420	
Cash at bank and in hand		<u>27,881</u>		<u>37,011</u>	
		54,099		65,522	
CREDITORS: amounts falling due within one year	3	<u>132,457</u>		<u>112,167</u>	
NET CURRENT LIABILITIES			(78,358)		(46,645)
TOTAL ASSETS LESS CURRENT LIABILITIES			27,087		70,862
CREDITORS: amounts falling due after more than one year	4		<u>34,726</u>		<u>41,788</u>
NET ASSETS (LIABILITIES)			<u>(7,639)</u>		<u>29,074</u>
CAPITAL AND RESERVES					
Called up share capital	5		1,300		1,300
Other reserves			23,792		23,792
Profit and loss account (deficit)			(32,731)		<u>3,982</u>
SHAREHOLDERS' FUNDS (deficit)			<u>(7,639)</u>		<u>29,074</u>

The abbreviated financial statements has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

In the directors' opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its financial statements for the year ended 31st May 2001. No member of the company has deposited a notice under section 249B(2) requiring an audit of these financial statements.

The directors are responsible for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each year in accordance with the requirements of section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

The abbreviated financial statements were approved by the Board of Directors on 13th September 2001 and signed on its behalf by:-



B. Aplin)

G.T. Munn)

Directors

The notes on pages 2 and 3 form part of the abbreviated financial statements.

SUTTON UNITED FOOTBALL CLUB LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2001

1. ACCOUNTING POLICIES

Accounting basis and standards

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided evenly on the cost of the clubhouse extension over the remaining life of the ground lease and on other fixed assets on the reducing balance basis at the following annual rates, in order to write each asset off over its expected useful life:

Ground improvements	15%
Fixtures, fittings and equipment	15%

Stocks

Stocks are stated at the lower of cost and net realisable value.

Turnover

Turnover represents income (excluding Value Added Tax) from gate receipts, transfer fees, subscriptions, donations, lotteries, bar and from other club functions and activities.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives.

The interest element of such contracts is charged to profit and loss account over the period of the contracts and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under leases are charged to income as incurred.

Taxation

Corporation tax payable is provided on taxable profits at current rates.

Deferred taxation

The charge for taxation takes into account taxation deferred or accelerated because of timing differences between the treatment of certain items for accounting and taxation purposes.

Provision for deferred taxation is made under the liability method only to the extent that it is probable that the liability will become payable in the foreseeable future.

SUTTON UNITED FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2001

(continued)

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1.6.2000	
and 31.5.2001	<u>270,598</u>
Depreciation	
At 1.6.2000	153,091
Charge for year	<u>12,062</u>
At 31.5.2001	<u>165,153</u>
Net book values	
At 31.5.2001	<u>105,445</u>
At 31.5.2000	<u><u>117,507</u></u>

3. CREDITORS: amounts falling due within one year

Creditors due within one year include the current portion of a long-term loan of £7,062 (2000-£7,062) which is secured by a fixed and floating charge over the assets of the company.

4. CREDITORS: amounts falling due after more than one year

Creditors due after more than one year include a long-term loan of £34,726 (2000-£41,788) which is secured by a fixed and floating charge over the assets of the company.

5. SHARE CAPITAL

			<u>2001</u>	<u>2000</u>
			£	£
Authorised				
Number	Class	Nominal Value		
50	5% Redeemable Preference	£50	2,500	2,500
			<u>2,500</u>	<u>2,500</u>
50	Ordinary	£1	50	50
			<u>50</u>	<u>50</u>
Allotted and fully paid				
Number	Class	Nominal Value		
50	5% Redeemable Preference	£50	2,500	2,500
			<u>2,500</u>	<u>2,500</u>
Less: Redeemed			<u>1,250</u>	<u>1,250</u>
			1,250	1,250
50	Ordinary	£1	<u>50</u>	<u>50</u>
			1,300	1,300
			<u>1,300</u>	<u>1,300</u>