

C R O COPY

SUTTON UNITED FOOTBALL CLUB LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MAY 2013

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

WEDNESDAY



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06/11/2013

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COMPANIES HOUSE

SUTTON UNITED FOOTBALL CLUB LIMITED

DIRECTORS

A J Barry
M J Bidmead
B G Elliott
D.J Farebrother
A E Holland
P L Letts
D.C Mathers
S L Moore
G.F R Starns
L G Wallis
B B Williams

SECRETARY

G Mills

REGISTERED OFFICE

Grove House
25 Upper Mulgrave Road
Cheam, Sutton
Surrey
SM2 7BE

REGISTERED NUMBER

00519334

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SUTTON UNITED FOOTBALL CLUB LIMITED**ABBREVIATED BALANCE SHEET****31st MAY 2013**

	Notes	<u>2013</u>		<u>2012</u>	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		2,547		2,997
CURRENT ASSETS					
Stocks		14,594		17,996	
Debtors		10,452		22,247	
Cash at bank and in hand		<u>40,595</u>		<u>82,135</u>	
		65,641		122,378	
CREDITORS amounts falling due within one year	3	(<u>56,599</u>)		(<u>75,669</u>)	
NET CURRENT ASSETS			<u>9,042</u>		<u>46,709</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			11,589		49,706
CREDITORS amounts falling due after more than one year	4		<u>21,087</u>		(<u>25,199</u>)
NET (LIABILITIES) ASSETS			(<u>9,498</u>)		<u>24,507</u>
CAPITAL AND RESERVES					
Called up share capital	5		188,050		165,550
Profit and loss account (deficit)			(<u>197,548</u>)		(<u>141,043</u>)
SHAREHOLDERS' FUNDS (deficit)			(<u>9,498</u>)		<u>24,507</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors
on 31st October 2013 and signed on its behalf by -



D J Farebrother - Director

SUTTON UNITED FOOTBALL CLUB LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MAY 2013

1 ACCOUNTING POLICIES

Basis of accounting

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)

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on the reducing balance basis at the following annual rates, in order to write off each asset over its estimated 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

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

SUTTON UNITED FOOTBALL CLUB LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st MAY 2013

(continued)

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 6 2012	
and 31 5 2013	<u>102,957</u>
Depreciation	
At 1 6 2012	99,960
Charge for year	<u>450</u>
At 31 5 2013	<u>100,410</u>
Net book values	
At 31.5 2013	<u>2,547</u>
At 31 5 2012	<u>2,997</u>

3 CREDITORS amounts falling due within one year

Creditors due within one year include the current portion of an advance discount loan of £5,000 (2012-£5,000) 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 an advance discount loan of £21,087 (2012-£25,199) which is secured by a fixed and floating charge over the assets of the company

5 SHARE CAPITAL

			<u>2013</u>	<u>2012</u>
			£	£
Authorised				
Number	Class	Nominal Value		
4,000	Ordinary	£50	<u>200,000</u>	<u>200,000</u>
Allotted and fully paid				
Number	Class	Nominal Value		
3,761	Ordinary	£50	<u>188,050</u>	<u>165,550</u>

During the year a further 450 ordinary shares of £50 each were issued, at par, for cash. The authorised share capital was increased to £400,000 (8,000 Ordinary Shares of £50 each) by Special Resolution dated 27th June 2013

SUTTON UNITED FOOTBALL CLUB LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MAY 2013
(continued)

6 GOING CONCERN

Although the financial statements for the year ended 31st May 2013 disclose that the company made a loss of £56,505 (2012 profit-£28,378) and at that date its liabilities exceeded its assets by £9,498 (2012 net assets-£24,507), the financial statements have nevertheless been prepared on a going concern basis which assumes that the company will continue to receive the financial support of its directors and creditors and will be able to earn sufficient profits in the future in order to be able to meet its liabilities as they fall due. If such support were not to be available, adjustments would have to be made to reduce the value of the assets to their recoverable amounts and to provide for any further liabilities which might arise.