

SUTTON UNITED FOOTBALL CLUB LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2016

MAURICE ANDREWS
Chartered Accountants
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Epsom
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SUTTON UNITED FOOTBALL CLUB LIMITED

DIRECTORS

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

SECRETARY

A.P. Dolbear

REGISTERED OFFICE

The Borough Sports Ground
Gander Green Lane
Sutton
Surrey
SM1 2EY

REGISTERED NUMBER

00519334

CONTENTS

Pages 1

Abbreviated Balance Sheet

2 - 3

Notes to the Abbreviated Financial Statements

SUTTON UNITED FOOTBALL CLUB LIMITED**ABBREVIATED BALANCE SHEET****31st MAY 2016**

	Notes	<u>2016</u>		<u>2015</u>	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		467,756		485,585
CURRENT ASSETS					
Stocks		19,609		19,740	
Debtors		31,037		83,118	
Cash at bank and in hand		<u>148,625</u>		<u>126,349</u>	
		199,271		229,207	
CREDITORS: amounts falling due within one year	3	(164,300)		(184,751)	
NET CURRENT ASSETS			<u>34,971</u>		<u>44,456</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			502,727		530,041
CREDITORS: amounts falling due after more than one year	4		(523,489)		(540,612)
NET LIABILITIES			<u>(20,762)</u>		<u>(10,571)</u>
CAPITAL AND RESERVES					
Called up share capital	5		260,700		247,050
Profit and loss account (deficit)			<u>(281,462)</u>		<u>(257,621)</u>
SHAREHOLDERS' FUNDS (deficit)			<u>(20,762)</u>		<u>(10,571)</u>

For the year ended 31st May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The abbreviated financial statements were approved by the Board of Directors
on 23rd February 2017 and signed on its behalf by:-

D J Farebrother - Director



Company Registration Number: 00519334

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 2016

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 January 2015).

Turnover

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

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Ground improvements	-	2% per annum reducing balance
Clubhouse extension	-	over the life of the lease
3G Pitch	-	over the life of the pitch
Fixtures, fittings & equipment	-	15% per annum 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.

Operating lease agreements

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.

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.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

SUTTON UNITED FOOTBALL CLUB LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MAY 2016
(continued)

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1.6.2015 and 31.5.2016	<u>756,450</u>
Depreciation	
At 1.6.2015	270,865
Charge for year	<u>17,829</u>
At 31.5.2016	<u>288,694</u>
Net book values	
At 31.5.2016	<u>467,756</u>
At 31.5.2015	<u>485,585</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 (2015-£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 £7,906 (2015-£12,612) which is secured by a fixed and floating charge over the assets of the company.

5. SHARE CAPITAL

			<u>2016</u>	<u>2015</u>
			£	£
Authorised				
Number	Class	Nominal Value		
8,000	Ordinary	£50	<u>400,000</u>	<u>400,000</u>
Allotted and fully paid				
Number	Class	Nominal Value		
5,214 (2015-4,941)	Ordinary	£50	<u>260,700</u>	<u>247,050</u>

During the year a further 273 (2015-473) ordinary shares of £50 each were issued, at par, for cash.