

Registered number: 1077327

# **SALTDEAN UNITED FOOTBALL CLUB LIMITED**

(Limited by Guarantee)

## **DIRECTORS REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2002**



**SALTDEAN UNITED FOOTBALL CLUB LIMITED**  
(Limited by Guarantee)

**COMPANY INFORMATION**

DIRECTORS	G Hadfield (resigned 22 September 2001) I S Fielding R Hall (appointed 7 December 2001) R J Hill J Sandison M Walker P Hubbard (appointed 7 December 2001)
-----------	--

SECRETARY	I S Fielding
-----------	--------------

COMPANY NUMBER	1077327
----------------	---------

REGISTERED OFFICE	The Club House, Hill Park Coombe Vale, Saltdean Brighton East Sussex BN2 8HJ
-------------------	--

**SALTDEAN UNITED FOOTBALL CLUB LIMITED**  
(Limited by Guarantee)

**CONTENTS**

	Page
Directors Report	1
Accountants Report	2
Profit and loss account	3
Balance Sheet	4
Notes to the financial statements	5 – 7
 <i>The following pages do not form part of the statutory accounts</i>	
Detailed profit and loss account and summaries	8 – 10

**SALTDEAN UNITED FOOTBALL CLUB LIMITED**  
(Limited by Guarantee)

**DIRECTORS REPORT**  
**For the year ended 30 April 2002**

The directors present their report and the financial statements for the year ended 30 April 2002

**PRINCIPAL ACTIVITIES**

The principal activity continues to be that of sporting activities

**DIRECTORS**

The directors who served during the year were:

G Hadfield (resigned 22 September 2001)  
I S Fielding  
R Hall (appointed 7 December 2001)  
R J Hill  
J Sandison  
M Walker  
P Hubbard (appointed 7 December 2001)

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

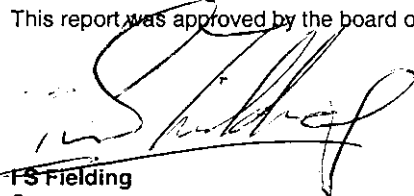
Company law requires the directors to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

Select suitable accounting policies and then apply them consistently;  
Make judgements and estimates that are reasonable and prudent;  
Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report of the directors has been prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 14 April 2003 and signed on its behalf



**I S Fielding**  
Secretary

**SALTDEAN UNITED FOOTBALL CLUB LIMITED**  
(Limited by Guarantee)

**ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED  
FINANCIAL STATEMENTS OF SALTDEAN UNITED FOOTBALL CLUB LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2002 set out on pages 3 – 7 and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985.

In accordance with your instructions, I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records of the company and from information and explanations supplied to me.

Helen Hiscocks ACA

Copsley Mews  
Gayhouse Lane  
Outwood  
Redhill  
RH1 5PP

**SALTDEAN UNITED FOOTBALL CLUB LIMITED**  
(Limited by Guarantee)

**PROFIT AND LOSS ACCOUNT**  
For the year ended 30 April 2002

	Note	y/e 30 Apr 02 £	y/e 30 Apr 01 £
<b>TURNOVER</b>	1 2	43,249	37,045
Cost of Sales		(17,143)	(14,007)
<b>GROSS PROFIT</b>		<u>26,106</u>	<u>23,038</u>
Selling and distribution costs		(9,688)	(11,683)
Administrative expenses		(13,224)	(13,129)
<b>OPERATING (LOSS)/PROFIT</b>	3	<u>3,304</u>	<u>(1,774)</u>
Interest payable		(2,074)	(2,330)
<b>(LOSS)/ RETAINED PROFIT FOR THE YEAR</b>		<u>1,120</u>	<u>(4,104)</u>
		=====	=====

The notes on pages 5 to 8 form part of these financial statements

**SALTDEAN UNITED FOOTBALL CLUB LIMITED**  
(Limited by Guarantee)

**BALANCE SHEET**  
As at 30 April 2002


		30 Apr 2002	30 Apr 2001
	Note	£	£
<b>FIXED ASSETS</b>			
Tangible fixed assets	4	82,325	87,789
<b>CURRENT ASSETS</b>			
Stocks		440	360
Debtors	5	682	345
Cash at bank and in hand		5,681	3,239
		<u>6,803</u>	<u>3,944</u>
<b>CREDITORS: amounts falling due within one year</b>	6	(4,615)	(5,825)
<b>NET CURRENT ASSETS</b>		2,188	(1,881)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>84,569</u>	<u>85,908</u>
<b>CREDITORS: amounts falling due after more than one year</b>	7	(13,975)	(16,490)
<b>NET ASSETS</b>		<u>70,538</u>	<u>69,418</u>
		=====	=====
<b>CAPITAL AND RESERVES</b>			
Revaluation reserve	9	44,999	44,999
Profit and loss account	9	25,539	24,419
		<u>70,538</u>	<u>69,418</u>
		=====	=====

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and no notice requiring an audit has been deposited under the section of 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2002 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with then special provisions of part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the board on 14th April 2003 and signed on its behalf.

  
I S Fielding  
Director and Club Secretary

  
P Hubbard  
Director

The notes on pages 5 to 7 form part of these financial statements

**SALTDEAN UNITED FOOTBALL CLUB LIMITED**  
(Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 30 April 2002

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of its clubhouse and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) and include the results of the company's operations which are described in the Directors' Report.

**1.2 Cash Flow**

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1

**1.3 Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts

**1.4 Tangible and fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold land		
Fixtures and fittings	-	10% straight line
Other fixed assets	-	10% straight line

**1.5 Revaluation of tangible fixed assets**

As permitted by the transitional provisions of the Financial Reporting Standard for Smaller Entities (effective March 2000) the company has elected not to adopt a policy of revaluation of tangible fixed assets. The company will retain the book value of land and buildings, previously revalued, and will not update that valuation.

**2. TURNOVER**

All of the company's turnover is attributable to its principal activities and arises in the United Kingdom

**3. OPERATING (LOSS)/PROFIT**

The operating (loss)/profit is stated after charging:

	30 April 2002 £	30 April 2001 £
Depreciation of tangible fixed assets		
- owned by the company	5,464	5,464

During the year, no director received any emoluments (2001 – nil)



**SALTDEAN UNITED FOOTBALL CLUB LIMITED**  
(Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 30 April 2002

**4. TANGIBLE FIXED ASSETS**

	Land and buildings	Furniture Fittings and Equipment	Other Fixed Assets	Total
	£	£	£	£
<b>Cost or valuation</b>				
At 30 April 2002	49,980	32,800	31,693	114,473
<b>Depreciation</b>				
At 1 May 2001	4,929	15,418	6,337	26,684
Charge for the year	-	2,296	3,168	5,464
At 30 April 2002	4,929	17,714	9,506	32,148
<b>Net Book Value</b>				
At 30 April 2002	45,051	15,086	22,188	82,325
At 30 April 2001	45,051	17,382	25,356	87,789

At valuation:

In land and buildings is freehold land, cost £50, and clubhouse at valuation, £45,000, which are not depreciated.

The clubhouse and premises were valued by Oakley Commercial Chartered Surveyors, an independent business, as at 15<sup>th</sup> June 1999. The open market value of the freehold was estimated to be £45,000.

**5. DEBTORS**

	30 April 2002	30 April 2001
	£	£
<b>Due within one year</b>		
Other debtors	682	345

**6. CREDITORS**

	30 April 2002	30 April 2001
	£	£
<b>Amounts falling due within one year</b>		
Bank loans and overdrafts	2,556	2,637
Social security and other taxes	-	179
Other creditors	2,059	3,009
	4,615	5,825

**SALTDEAN UNITED FOOTBALL CLUB LIMITED**  
(Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 30 April 2002

**7. CREDITORS**

Amounts falling due after more than one year

	30 April 2002 £	30 April 2001 £
Bank loans	13,975	16,490

Creditors include amounts not wholly repayable within 5 years as follows:

	30 April 2002 £	30 April 2001 £
Repayable by instalments	13,975	16,490

**8. COMPANY STATUS**

The company is a private company limited by guarantee and consequently does not have share capital. Each of its members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

**9. RESERVES**

<b>Profit and loss account</b>	<b>£</b>
At 1 May 2001	24,419
Profit retained for the year	1,120
At 30 April 2002	25,539

**10. OPERATING LEASE COMMITMENTS**

At 30 April 2002 the company had annual commitments under non-cancellable operating leases as follows:

	30 April 2002 £	30 April 2001 £
<b>Expiry date:</b>		
After more than 5 years	1,790	1,325

**SALTDEAN UNITED FOOTBALL CLUB LIMITED**  
(Limited by Guarantee)

**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT**  
For the year ended 30 April 2002

	Page	y/e 30 Apr 02 £	y/e 30 Apr 01 £
<b>TURNOVER</b>	9	43,249	37,045
Club and ground expenses	9	(17,143)	(14,007)
<b>GROSS PROFIT</b>		<u>26,106</u>	<u>23,038</u>
<b>Gross Profit %</b>		60.4%	62.2%
<b>Less: OVERHEADS</b>			
Footballing expenses	9	(9,688)	(11,683)
Administration expenses	10	(13,224)	(13,129)
<b>OPERATING (LOSS)/PROFIT</b>		<u>3,194</u>	<u>(1,774)</u>
Interest payable	10	(2,074)	(2,330)
<b>(LOSS)/ PROFIT FOR THE YEAR</b>		<u>1,120</u>	<u>(4,104)</u>
		=====	=====

**SALTDEAN UNITED FOOTBALL CLUB LIMITED**  
(Limited by Guarantee)

**SCHEDULE TO THE DETAILED ACCOUNTS**

For the year ended 30 April 2002

	Year 30 April 2002 £	Year 30 April 2001 £
<b>TURNOVER</b>		
Sundry Income	10	43
Subscriptions & registrations	3,175	2,575
Bar Takings	19,424	14,130
Function income	30	26
Fundraising	-	103
Fines paid	653	832
Raffle takings	20	417
200 club income	6,148	7,152
Pitch and clubhouse hire	1,441	335
Prize money	5,000	2,635
Admissions and programmes	1,558	3,493
RNF floodlight donation	4,630	4,630
Donations	1,160	674
	<u>43,249</u>	<u>37,045</u>
<b>CLUB AND GROUND EXPENSES</b>		
Bar purchases	9,490	8,304
Wages and salaries	2,338	1,987
Insurance	2,056	1,739
Maintenance and building costs	757	540
Lease payments	100	26
Light, heat and power	992	(52)
General clubhouse expenses	768	914
Telephone	642	409
Cleaning	-	140
	<u>17,143</u>	<u>14,007</u>
<b>FOOTBALLING EXPENSES</b>		
Transfer fee	295	140
Medical expenses	76	1,369
Trophies and medals	179	111
Commission payable	-	-
Travel expenses	959	1,124
Pitch and match fees	217	719
League and entry fees	1,790	1,606
Laundry	1,684	1,686
Fines paid	1,232	1,150
Players' expenses	-	6
Football equipment	915	1,366
Referees' fees	2,341	2,406
	<u>9,688</u>	<u>11,683</u>

**SALTDEAN UNITED FOOTBALL CLUB LIMITED**  
(Limited by Guarantee)

**SCHEDULE TO THE DETAILED ACCOUNTS**

For the year ended 30 April 2002

	Year 30 April 2002 £	Year 30 April 2001 £
<b>ADMINISTRATION EXPENSES</b>		
Fundraising expenses	-	466
Printing and stationery	289	400
General office exps	268	209
Rates	1,312	75
Water	363	437
VAT	963	-
Floodlight depreciation	2,296	2,296
Ground improvement depreciation	3,168	3,168
200 club prizes paid	3,096	3,578
Accountancy	1,469	2,500
	<hr/> 13,224	<hr/> 14,007
<b>INTEREST PAYABLE</b>		
Bank loan interest payable	2,074	2,330
	<hr/> 2,074	<hr/> 2,330