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SALTDEAN UNITED FOOTBALL CLUB  
LIMITED

(LIMITED BY GUARANTEE)

*FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 1997*



# SALTDEAN UNITED FOOTBALL CLUB LIMITED

(LIMITED BY GUARANTEE)

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 1997

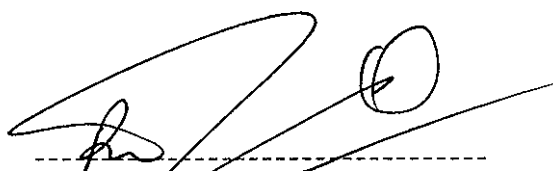
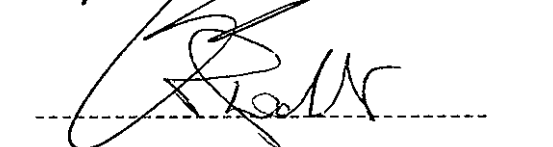
### Note to the Balance Sheet

1 - For the year in question, the company was entitled to the exemption conferred by subsection (1) of section 249A of the Companies Act 1985 (as amended by the Companies Act 1989).

2 - No notice has been deposited under subsection (2) of section 249B to its accounts for the financial year.

3 - The Directors acknowledge their responsibility for:

- (i) Ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year in accordance with the requirements of the Act relating to accounts, so far as applicable to the company.

  
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Director

Director

Accounts approved by the Board on  
nineteen hundred and ninety seven.

30 day of June 1997.

# Saltdean United Football Club Limited

Notes to the financial statements  
For the year ended 30 April 1997

## 1 Accounting Policies

1.1 The financial statements have been prepared under the historical cost convention

### 1.2 Depreciation of tangible assets

Depreciation is provided on all tangible assets, other than freehold land, at rates to write off the cost, less estimated residual value of each asset over its expected useful life as follows:

Building improvements & Floodlights - 10% per annum on cost

### 1.3 Stocks

Stocks are valued at the lower of cost and net realisable value

2	<u>Surplus for the year</u>	1997	1996
		£	£

This is stated after charging:

Depreciation	3,280	2,553
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## 3 Tangible Fixed Assets

	Stand	Toilet Block	Clubhouse/ etc.	Floodlights	Total
	£	£	£	£	£
Cost @ 30/4/96	4,930	5,882	14,719		25,531
	=====	=====	=====		=====
Depreciation @ 30/4/96	3,944	4,116	13,637	.	21,697
Charge for Year	Nil	Nil	Nil	3,280	3,280
	=====	=====	=====	=====	=====
Total Depreciation	3,944	4,116	13,637	3,280	24,977
	=====	=====	=====	=====	=====
Net Book Value @ 30/4/97	986	1,766	1,082	29,517	33,351
Net Book Value @ 30/4/96	986	1,766	1,082		3,834
	=====	=====	=====	=====	=====

3.1 The Directors feel that the residual value of its Tangible Fixed Assets, except the floodlights, should be re-evaluated now that depreciation under the historical cost convention, if applied for 1996/97, would value these assets at nil. This will be undertaken in the 1997/98 financial year and the accounts will be amended, if necessary, at that time.

Accordingly, The Directors have taken the decision not to charge depreciation for the 1996/97 financial year on these assets.

### 3.2 Floodlights

These were purchased in May 1996 at a total cost, including capitalisation of associated costs, of £32,797

4	<u>Creditors - amounts falling due within one year</u>	£
	Bass Charrington Loan	2,100
	Lloyds Bank Loan	1,540
		3,640
5	<u>Creditors - amounts falling due after one year</u>	£
	Bass Charrington Loan	10,362
	Lloyds Bank Loan	24,922
		35,284

Saltdean United Football Club Ltd  
Hill Park  
The Mount  
Saltdean  
Brighton

Profit & Loss Statement

May 1996 through April 1997

	This Year	% of Sales	Last Year	% of Sales
<b>Income</b>				
Sales	£ 0.00	0.0%	£ 180.00	0.5%
Subscriptions	£ 3,565.39	7.5%	£ 2,822.00	7.2%
Subscriptions (unpaid)	£ 2,320.00	4.9%	£ 0.00	0.0%
Bar Takings	£ 18,169.66	38.1%	£ 21,613.00	55.1%
200 Club Subscriptions	£ 4,240.00	8.9%	£ 3,906.00	9.9%
200 Club Income	£ 4,240.00	8.9%	£ 0.00	0.0%
Function Income	£ 137.00	0.3%	£ 1,650.00	4.2%
Fundraising	£ 1,830.00	3.8%	£ 598.45	1.5%
Admissions & Programme Sales	£ 2,353.89	4.9%	£ 875.95	2.2%
Advertising Revenue	£ 50.00	0.1%	£ 25.00	0.1%
Sponsorship & Donations <i>Ref/MS</i>	£ 7,750.00	16.2%	£ 355.00	0.9%
Fines Collected	£ 833.00	1.7%	£ 674.00	1.7%
Registrations Received	£ 441.00	0.9%	£ 207.50	0.5%
Sundry Income	£ 935.00	2.0%	£ 5,773.05	14.7%
Pool Table Income	£ 556.00	1.2%	£ 578.50	1.5%
Pitch Hire Income	£ 285.00	0.6%	£ 0.00	0.0%
<b>Total Income</b>	<b>£ 47,705.94</b>	<b>100.0%</b>	<b>£ 39,258.45</b>	<b>100.0%</b>
<b>Expenses</b>				
<b>Footballing Expenditure</b>				
Players Expenses	£ 1,963.00 ?	4.1%	£ 2,688.00	6.8%
Training Expenses	£ 100.00	0.2%	£ 668.00	1.7%
Footballing Equipment	£ 433.67	0.9%	£ 1,956.30	5.0%
Referees Fees Paid	£ 623.10	1.3%	£ 496.00	1.3%
Medical Expenses	£ 1,686.16	3.5%	£ 1,593.36	4.1%
Trophies & Medals	£ 81.25	0.2%	£ 124.90	0.3%
Pitch & Match Fees	£ 144.72	0.3%	£ 298.34	0.8%
Laundry	£ 1,264.15	2.6%	£ 242.00	0.6%
Fines Paid	£ 1,312.64	2.8%	£ 1,375.67	3.5%
League Entry Fees	£ 851.12	1.8%	£ 0.00	0.0%
Travel Expenses	£ 311.00	0.7%	£ 0.00	0.0%
<b>Total Footballing Expenditure</b>	<b>£ 8,770.81</b>	<b>18.4%</b>	<b>£ 9,442.57</b>	<b>24.1%</b>
<b>Clubhouse &amp; Ground Expenditure</b>				
Bar Purchases	£ 10,318.07	21.6%	£ 14,372.00	36.6%
Bar Staff	£ 2,422.65	5.1%	£ 1,866.00	4.8%
Purchases for Resale	£ 0.00	0.0%	£ 271.00	0.7%
Rates	£ 0.00	0.0%	£ 364.16	0.9%
Insurance	£ 1,112.31	2.3%	£ 543.41	1.4%
Maintenance	£ 1,352.82	2.8%	£ 2,085.82	5.3%
Telephone	£ 847.33	1.8%	£ 868.06	2.2%
Utilities	£ 2,718.65	5.7%	£ 1,040.37	2.7%
Pool Table Rental	£ 707.74	1.5%	£ 707.74	1.8%
Cleaning	£ 842.61	1.8%	£ 734.00	1.9%
Lease payments	£ 1,325.00	2.8%	£ 1,449.84	3.7%
<b>Total Clubhouse &amp; Ground Expenditure</b>	<b>£ 21,647.18</b>	<b>45.4%</b>	<b>£ 24,302.40</b>	<b>61.9%</b>
<b>Administrative Expenditure</b>				
200 Club Prizes issued	£ 4,240.00	8.9%	£ 0.00	0.0%
Administrative Expenses	£ 32.80	0.1%	£ 183.00	0.5%
Subscriptions Paid Out	£ 0.00	0.0%	£ 1,294.45	3.3%
Registrations Paid	£ 562.50	1.2%	£ 110.50	0.3%
Legal & Accounting	£ 117.00	0.2%	£ 83.00	0.2%
Printing & Stationery	£ 704.79	1.5%	£ 903.32	2.3%
Fundraising Expenses	£ 1,412.06	3.0%	£ 248.50	0.6%
Donations	£ 14.00	0.0%	£ 235.00	0.6%
Entertainment	£ 322.19	0.7%	£ 1,047.57	2.7%
<b>Total Administrative Expenditure</b>	<b>£ 7,405.34</b>	<b>15.5%</b>	<b>£ 4,105.34</b>	<b>10.5%</b>
<b>Financial Expenditure</b>				
Interest Paid	£ 1,060.26	2.2%	£ 584.37	1.5%
Depreciation Expense	£ 3,279.71	6.9%	£ 2,553.00	6.5%
Bank Charges Paid	£ 1,546.49	3.2%	£ 236.75	0.6%
Unpaid Subs Written Off	£ 2,320.00	4.9%	£ 0.00	0.0%
<b>Total Financial Expenditure</b>	<b>£ 8,206.46</b>	<b>17.2%</b>	<b>£ 3,374.12</b>	<b>8.6%</b>
<b>Total Expenses</b>	<b>£ 46,029.79</b>	<b>96.5%</b>	<b>£ 41,224.43</b>	<b>105.0%</b>
<b>Net Profit/(Loss)</b>	<b>£ 1,676.15</b>	<b>3.5%</b>	<b>-£ 1,965.98</b>	<b>(5.0%)</b>

Saltdean United Football Club Ltd  
Hill Park  
The Mount  
Saltdean  
Brighton  
  
Balance Sheet  
  
April 1997

Assets

Fixed Assets		
Freehold Land		£ 50.00
Clubhouse		
Clubhouse Original Cost	£ 14,719.00	
Clubhouse Accum. Depreciation	-£ 13,637.00	
Total Clubhouse		£ 1,082.00
Stand		
Stand. Original Cost	£ 4,930.00	
Stand. Accum. Depreciation	-£ 3,944.00	
Total Stand		£ 986.00
Toilet Block		
Toilet Block Original Cost	£ 5,882.00	
Toilet Block Accum Dep'n	-£ 4,116.00	
Total Toilet Block		£ 1,766.00
Floodlight		
Floodlights - Original Cost	£ 32,796.71	
Floodlights Accum Dep'n	-£ 3,279.71	
Total Floodlight		£ 29,517.00
Total Fixed Assets		£ 33,401.00
Current Assets		
Cash On Hand		
Bank Account 1	£ 357.49	
Bar Account	£ 208.64	
Lloyds Current A/c	£ 39.07	
Floodlight Account	-£ 221.33	
200 Club Account	£ 634.78	
Cash in Hand	£ 80.00	
Total Cash On Hand		£ 1,098.65
Bar Stock		£ 1,469.05
Total Current Assets		£ 2,567.70
Total Assets		<u>£ 35,968.70</u>
Liabilities		
Current Liabilities		
Creditors	£ 1,876.30	
Loans falling due - 12 months	£ 3,640.00	
Total Current Liabilities		£ 5,516.30
Long Term Liabilities		
Bass Charrington Loan	£ 10,362.22	
Lloyds Bank Loan	£ 24,922.01	
Total Long Term Liabilities		£ 35,284.23
Total Liabilities		£ 40,800.53
Capital		
Current Year Earnings	£ 1,676.15	
Retained Earnings	-£ 6,507.98	
Total Capital		-£ 4,831.83
Net Assets		<u>£ 35,968.70</u>

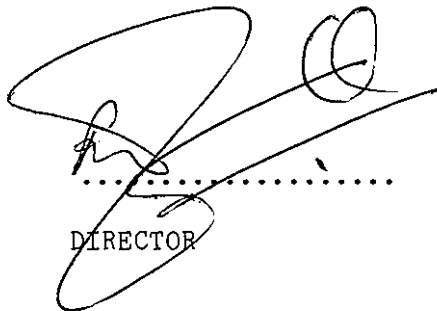
The directors have:-

- a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption)
- b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985

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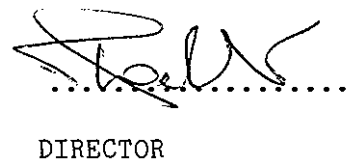



- c) acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- d) acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit/loss (which ever is applicable) for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.
- e) (i) taken advantage of the exemptions conferred by Part 111 of Schedule 8 of the Companies Act 1985  
and  
(ii) in their opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.



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DIRECTOR



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DIRECTOR