

Boston Phoenix Football Club Limited

ABBREVIATED ACCOUNTS For the year ended 31 May 2010

Company registration number 02294920 (England and Wales)

The Stadium
Tattershall Road
Boston
PE21 9LR

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COMPANIES HOUSE

Boston Phoenix Football Club Limited

CLIENT CERTIFICATE

We certify that to the best of our knowledge and belief, the accounts produced together with explanations given to our accountant constitute a true and correct record of all the transactions of our business for the year ended 31 May 2010 and confirm that the attached accounts have our approval

Signature



DIRECTOR

Mr M G Vines

Dated

20 May 2011

Boston Phoenix Football Club Limited
Directors' Report for the 12 months to 31 May 2010

The directors submit their annual report and the financial accounts of the company for the 12 months ended 31 May 2010

The principal activity of the company is the management of an associated football club

Business Review

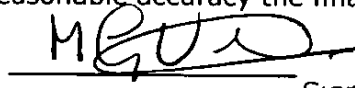
Sales turnover in the year under review £53,333 compared with £56,972 last year
Sales turnover reflected the continued demand for the company's products and services
Trading margins were 28.4% compared with the previous year 15.2%
reflecting market conditions experienced during the financial year.

Financial Control

The directors acknowledge responsibility for the company's system of internal financial control and believe the established systems including the computerization of the company's financial accounts are appropriate to the business. No material losses or contingencies have arisen during the 12 months trading period that would require disclosure by the directors.

Having formed an opinion at the time of approving these accounts it is the directors intention to continue to support the company financially, the profits earned and retained within the company being sufficient to ensure the company has adequate resources to continue existing trading policies and the directors have adopted a going concern basis in preparing the accounts

It is the view of the directors that the accounts presented represent a true and fair view of the state of affairs of the company and result for the 12 months to 31 May 2010. Suitable accounting policies have been established and applied consistently and disclose with reasonable accuracy the financial position of the company



Mr M G Vines Signed by
Director

Date: 20 May 2011

Boston Phoenix Football Club Limited

Balance Sheet as at 31 May 2010

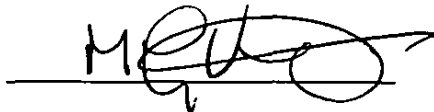
31 May 2009		31 May 2010
£	£	£
15,818	Fixed Assets - Tangible	9,618
	Current Assets	
1,075	Stock at cost	940
136	Cash in Hand	-
1,211	Current Assets	940
	Current Liabilities (due within one year)	
1,279	Trade Creditors	2,423
5,066	Bank Overdraft	3,973
12,062	Director's Loan Account	23,918
3,644	Other Creditors	-
2,777	VAT	345
1,400	Accruals	1,900
26,228	Current Liabilities	32,559
-9,199	Net Current Assets / (Liabilities)	-31,619
-9,199	Total assets less current liabilities	-22,001
	Creditors (falling due after more than one year)	
10,456	Bank Loans and Hire Purchase	8,905
£ -19,655	Net Assets	£ -30,906
	Capital and Reserves	
63,290	Revaluation Reserve	63,290
-82,945	Retained Profit and Loss account	-94,196
£ -19,655	Shareholders' Funds	£ -30,906

For the year ending 31/05/2010 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 accounts for the year in question in with section 476, of the Companies Act 2006
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts under the Companies Act 2006
- The company directors acknowledge their responsibility for preparing accounts which give a "true and fair view" the state of affairs of the company and of its profit or loss for the year
- The accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime
- The accounts have been prepared in accordance with the special provisions of the Companies Act relating to companies

Director's Signature



Name of Director
Date Signed

Mr M G Vines
20 May 2011

Company Number
Registered Office

02294920 (England and Wales)
The Stadium
Tattershall Road
Boston
Lincs
PE21 9LR

Boston Phoenix Football Club Limited

Notes to the accounts

Accounting Policies

Accounting Convention

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)

Turnover

Turnover represents net invoiced sales of goods and services provided, excluding value added tax

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under finance lease, over the lease term, whichever is the shorter

Land and buildings - 15% straight line basis

Plant and Machinery - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowances for obsolete and slow moving items

2 Operating Loss

The operating profit is stated after charging

	2010	2009
	£	£
Depreciation - owned assets	6,200	6,330
Director's emoluments	-	-

3 Taxation

The tax charge on the profit on ordinary activities for the year as follows

	2010	2009
	£	£
UK corporation tax	-	-

4 Tangible Fixed Assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 June 2009	82,000	27,061	109,061
Additions	-	-	-
Disposals	-	-	-
At 31 May 2010	<u>82,000</u>	<u>27,061</u>	<u>109,061</u>
Depreciation			
At 1 June 2009	71,070	22,173	93,243
Eliminated on disposal	-	-	-
Charge for year	<u>5,467</u>	<u>733</u>	<u>6,200</u>
At 31 May 2010	<u>76,537</u>	<u>22,906</u>	<u>99,443</u>
Net Book Value			
At 31 May 2010	<u>5,463</u>	<u>4,155</u>	<u>9,618</u>
At 31 May 2009	<u>10,930</u>	<u>4,888</u>	<u>15,818</u>

5 Secured Debts

The following secured debts are included within creditors

	2010 £	2009 £
Bank loans and overdraft	<u>12,878</u>	<u>15,522</u>

The bank loans and overdraft is secured in favour of National Westminster plc on the company's assets

Boston Phoenix Football Club Limited

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF BOSTON PHOENIX FOOTBALL CLUB LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2010 and you consider that the company is exempt from an audit

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

Signature

A handwritten signature in black ink that reads "MAC Accounting Ltd". The signature is written in a cursive, flowing style.

MAC ACCOUNTING LIMITED
1 Roman Bank
Spalding
Lincolnshire
PE11 2HN

Dated

20 May 2011