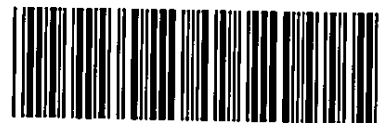


Abbreviated Audited Accounts for the Year Ended 30 June 2008

for

CFC 2001 LTD

THURSDAY



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COMPANIES HOUSE

CFC 2001 LTD

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for the Year Ended 30 June 2008

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CFC 2001 LTD

Company Information  
for the Year Ended 30 June 2008

<b>DIRECTORS:</b>	B W Hubbard J C Elliott M L Warner A D Walters F.C.C.A. D C Jones C M Breeze J Croot P R Taylor
<b>SECRETARY:</b>	A D Walters F.C.C.A.
<b>REGISTERED OFFICE:</b>	The Recreation Ground St. Margarets Drive Saltergate Chesterfield Derbyshire S40 4SX
<b>REGISTERED NUMBER:</b>	04273743
<b>AUDITORS:</b>	Hadfields Chartered Accountants Registered Auditors Commerce House 658b Chatsworth Road Chesterfield Derbyshire S40 3JZ
<b>BANKERS:</b>	Lloyds TSB 27 Market Place Chesterfield Derbyshire S40 1PN
<b>SOLICITORS:</b>	Banner Jones 24 Glumangate Chesterfield Derbyshire S40 1UA

Report of the Independent Auditors to  
CFC 2001 LTD  
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages three to six, together with the financial statements of CFC 2001 LTD for the year ended 30 June 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Hadfields  
Chartered Accountants  
Registered Auditors  
Commerce House  
658b Chatsworth Road  
Chesterfield  
Derbyshire  
S40 3JZ

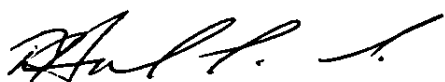
Date: 25th November 2008

**CFC 2001 LTD****Abbreviated Balance Sheet**  
**30 June 2008**

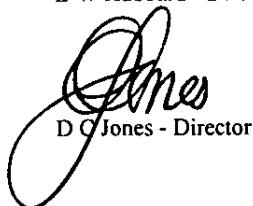
	Notes	30.6.08 £	£	30.6.07 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		39,311		81,121
Tangible assets	3		<u>1,956,642</u>		<u>1,955,845</u>
			1,995,953		2,036,966
<b>CURRENT ASSETS</b>					
Stocks		6,580		9,362	
Debtors		271,013		87,525	
Cash at bank and in hand		<u>166,739</u>		<u>280,888</u>	
		444,332		377,775	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>1,631,696</u>		<u>1,585,916</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,187,364)</u>		<u>(1,208,141)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			808,589		828,825
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		<u>524,825</u>		<u>536,205</u>
<b>NET ASSETS</b>			<u>283,764</u>		<u>292,620</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		1,013,700		997,850
Profit and loss account			<u>(729,936)</u>		<u>(705,230)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>283,764</u>		<u>292,620</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 25 November 2008 and were signed on its behalf by:



B W Hubbard - Director



D C Jones - Director

Notes to the Abbreviated Accounts  
for the Year Ended 30 June 2008

1. **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 January 2007).

**Turnover**

Turnover represents income from all sources, 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.

Plant and machinery	- 20% on reducing balance
Fixtures & fittings	- 10% on reducing balance
Motor vehicles	- 25% on 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.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**Transfer fees**

Transfer fees received are credited to the profit and loss account in full in the year that the transfer is completed. Transfer fees paid are capitalised and written off over the term of the players contract.

**Ground Improvement Levy**

Amounts reserved in the ground improvement levy are included within other debtors on the balance sheet to the extent that the Directors consider the levy to be recoverable.

**Grants received**

Grants of a revenue nature are credited to the profit and loss account in the period to which they relate.

2. **INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 July 2007	
and 30 June 2008	<u>97,500</u>
<b>AMORTISATION</b>	
At 1 July 2007	16,379
Charge for year	<u>41,810</u>
At 30 June 2008	<u>58,189</u>
<b>NET BOOK VALUE</b>	
At 30 June 2008	<u>39,311</u>
At 30 June 2007	<u>81,121</u>

The cost of players' registrations are capitalised and amortised evenly over the period of the respective players' contracts. Provision is made, where in the opinion of the Directors, an impairment of the carrying value of the players' registrations has exceeded the amount recoverable through use or sale.

**CFC 2001 LTD****Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 June 2008****3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 July 2007	1,982,198
Additions	<u>7,606</u>
At 30 June 2008	<u>1,989,804</u>
<b>DEPRECIATION</b>	
At 1 July 2007	26,352
Charge for year	<u>6,810</u>
At 30 June 2008	<u>33,162</u>
<b>NET BOOK VALUE</b>	
At 30 June 2008	<u>1,956,642</u>
At 30 June 2007	<u>1,955,846</u>

Due to a programme of refurbishment in order to keep the ground up to Football League standards the Directors consider that no depreciation should be provided on the buildings as this would be immaterial.

**4. CREDITORS**

Creditors include the following debts falling due in more than five years:

	30.6.08 £	30.6.07 £
Repayable by instalments		
Chesterfield Borough Council - > 5 years	<u>469,001</u>	<u>483,840</u>

**5. SECURED DEBTS**

The loan from Chesterfield Borough Council and the debenture loans are secured.

**6. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	30.6.08 £	30.6.07 £
5,000,000	Ordinary	£1	<u>5,000,000</u>	<u>5,000,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.6.08 £	30.6.07 £
1,013,700	Ordinary	£1	<u>1,013,700</u>	<u>997,850</u>

15,850 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year.

CFC 2001 LTD

Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 June 2008

**7. TRANSACTIONS WITH DIRECTORS**

Included in debenture loans are loans from Directors as follows:

	2008	2007
	£	£
B. Hubbard	210,000	200,000
J. Elliott (resigned 30/06/08)	-	110,000
M. Warner	170,000	160,000
A. Walters	120,000	105,000
P. Taylor	45,000	12,000
D. Jones	10,000	-
C. Breeze	20,000	-
	<u>575,000</u>	<u>587,000</u>

Also included in debenture loans is £300,000 (2006 : £260,000) from David C Jones Insurance Services Ltd of which D C Jones and C M Breeze are directors.