

COMPANY REGISTRATION NUMBER 4689338

**YORK CITY FOOTBALL CLUB LIMITED**

**ABBREVIATED ACCOUNTS**

**For the year ended**

**30 June 2004**



# **YORK CITY FOOTBALL CLUB LIMITED**

## **ABBREVIATED ACCOUNTS**

**Year ended 30 June 2004**

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# YORK CITY FOOTBALL CLUB LIMITED

## ABBREVIATED BALANCE SHEET

30 June 2004

	Note	2004 £	£	2003 £	£
<b>Fixed assets</b>	<b>2</b>				
Intangible assets			200,504		211,197
Tangible assets			<u>49,222</u>		<u>55,222</u>
			<b>249,726</b>		<b>266,419</b>
<b>Current assets</b>					
Stocks		6,304		-	
Debtors		102,592		9,631	
Cash at bank and in hand		<u>51,234</u>		<u>105,019</u>	
		160,130		114,650	
<b>Creditors: Amounts falling due within one year</b>		<u>395,724</u>		<u>386,772</u>	
<b>Net current liabilities</b>			<b>(235,594)</b>		<b>(272,122)</b>
<b>Total assets less current liabilities</b>			<b>14,132</b>		<b>(5,703)</b>
<b>Creditors: Amounts falling due after more than one year</b>			-		64,135
			<u><b>14,132</b></u>		<u><b>(69,838)</b></u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these abbreviated accounts.

# YORK CITY FOOTBALL CLUB LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

30 June 2004

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	Note	2004 £	2003 £
<b>Capital and reserves</b>			
Called-up equity share capital	3	250,000	250,000
Share premium account		12,500	12,500
Profit and loss account		(248,368)	(332,338)
<b>Shareholders' funds/(deficiency)</b>		<u>14,132</u>	<u>(69,838)</u>


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

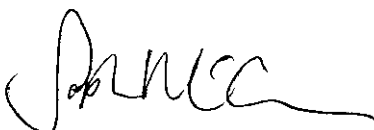
- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved by the directors on 22 July 2004 and are signed on their behalf by:



Mr T. Doyle



Miss S. McGill

The notes on pages 3 to 5 form part of these abbreviated accounts.

# **YORK CITY FOOTBALL CLUB LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**Year ended 30 June 2004**

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### **1. Accounting policies**

#### **Basis of accounting**

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

#### **Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **Amortisation**

Amortisation 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:

Goodwill - 5% straight line

#### **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:

Fixtures & Fittings - over 10 years

#### **Stocks**

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

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

# YORK CITY FOOTBALL CLUB LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 30 June 2004

### 1. Accounting policies *(continued)*

#### Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

### 2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
<b>Cost</b>			
At 1 July 2003 and 30 June 2004	<u>213,870</u>	<u>60,000</u>	<u>273,870</u>
<b>Depreciation</b>			
At 1 July 2003	2,673	4,778	7,451
Charge for year	<u>10,693</u>	<u>6,000</u>	<u>16,693</u>
<b>At 30 June 2004</b>	<u>13,366</u>	<u>10,778</u>	<u>24,144</u>
<b>Net book value</b>			
At 30 June 2004	<u>200,504</u>	<u>49,222</u>	<u>249,726</u>
At 30 June 2003	<u>211,197</u>	<u>55,222</u>	<u>266,419</u>

# YORK CITY FOOTBALL CLUB LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 30 June 2004

### 3. Share capital

#### Authorised share capital:

	2004 £	2003 £
250,000 "A" Ordinary shares of £1 each	250,000	250,000
250,000 "B" Ordinary shares of £1 each	250,000	250,000
	<u>500,000</u>	<u>500,000</u>

#### Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
"A" Ordinary shares of £1 each	212,500	212,500	212,500	212,500
"B" Ordinary shares of £1 each	37,500	37,500	37,500	37,500
	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>

### 4. Ultimate parent company

The company is a subsidiary of York City Supporters' Society Limited, an Industrial and Provident Society which owns 85% of the total issued share capital of the company.

### 5. Post balance sheet events

At the date of signing these accounts the company anticipates acquiring a controlling interest in Bootham Crescent Holdings Limited.

It is anticipated that this process will be legally completed by the end of September 2004 and that Bootham Crescent Holdings Limited will become a subsidiary undertaking during the course of the financial year ended 30 June 2005.