

**Company Registration No. 04689338 (England and Wales)**

**YORK CITY FOOTBALL CLUB LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 2012**

1503041



A06 \*A24GTYBC\* 19/03/2013 #40  
COMPANIES HOUSE

# YORK CITY FOOTBALL CLUB LIMITED

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# **YORK CITY FOOTBALL CLUB LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO YORK CITY FOOTBALL CLUB LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of York City Football Club Limited for the year ended 30 June 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. 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 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



**S. J. Klimartin (Senior Statutory Auditor)**  
for and on behalf of Forster, Stott & Co

15 March 2013

**Chartered Accountants**  
**Statutory Auditor**

124 Acomb Road  
Holgate  
York  
YO24 4EY

# YORK CITY FOOTBALL CLUB LIMITED

## ABBREVIATED BALANCE SHEET

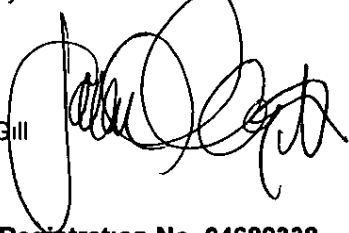
AS AT 30 JUNE 2012

	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Intangible assets	2	139,545		151,911	
Tangible assets	2	49,799		55,689	
Investments	2	3,764,715		2,011,115	
		<u>3,954,059</u>		<u>2,218,715</u>	
<b>Current assets</b>					
Debtors		188,800		178,306	
Cash at bank and in hand		94,243		93,437	
		<u>283,043</u>		<u>271,743</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(2,650,188)</u>		<u>(1,876,980)</u>	
<b>Net current liabilities</b>		<u>(2,367,145)</u>		<u>(1,605,237)</u>	
<b>Total assets less current liabilities</b>		1,586,914		613,478	
<b>Creditors: amounts falling due after more than one year</b>	3	<u>(2,266,178)</u>		<u>(2,246,123)</u>	
		<u>(679,264)</u>		<u>(1,632,645)</u>	
<b>Capital and reserves</b>					
Called up share capital	4	550,000		550,000	
Share premium account		12,500		12,500	
Revaluation reserve		1,753,600		-	
Profit and loss account		<u>(2,995,364)</u>		<u>(2,195,145)</u>	
<b>Shareholders' funds</b>		<u>(679,264)</u>		<u>(1,632,645)</u>	

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 15 March 2013

Mr J A McGill  
Director



Mr R W C McGill  
Director



Company Registration No. 04689338

# YORK CITY FOOTBALL CLUB LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 30 JUNE 2012**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated) and on the basis that the company is able to continue to operate as a going concern

Management accounts prepared since the year end show the company to be trading within the budgeted funding available and the directors, having considered the company's viability for the coming 12 months, are satisfied that the company is able to continue to trade viably. The directors have also estimated the company's likely cash requirements until that date and are satisfied that all working capital requirements are able to be met. Accordingly the accounts have been prepared on a going concern basis.

If the company were unable to continue as a going concern, the accounts would have to be adjusted to write down assets to their recoverable amount, to provide for any additional losses or liabilities that might arise and to reclassify fixed assets and long term creditors as current assets and current liabilities.

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.4 Goodwill**

Goodwill arising on the acquisition of a subsidiary undertaking is the difference between the fair value of the consideration paid and the fair value of the assets and liabilities acquired. Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

#### **1.5 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	over 10 years
Motor vehicles	25% reducing balance

#### **1.6 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

#### **1.7 Pensions**

The company is a member of the Football League pension scheme. Contributions payable are charged to the profit and loss account in the year they are payable.

#### **1.8 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# **YORK CITY FOOTBALL CLUB LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

***FOR THE YEAR ENDED 30 JUNE 2012***

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### **1 Accounting policies**

**(continued)**

#### **1.9 Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts on the basis it is exempt from the requirement to do so by section 400 of the Companies Act 2006 as it is a subsidiary undertaking of JM Packaging Limited, a company incorporated in England and Wales, and is included in the consolidated accounts of that company.

# YORK CITY FOOTBALL CLUB LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2012

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
<b>Cost or valuation</b>				
At 1 July 2011	247,321	128,872	2,011,115	2,387,308
Revaluation	-	-	1,753,600	1,753,600
At 1 July 2011 & at 30 June 2012	247,321	128,872	3,764,715	4,140,908
<b>Depreciation</b>				
At 1 July 2011	95,410	73,183	-	168,593
Charge for the year	12,366	5,890	-	18,256
At 30 June 2012	107,776	79,073	-	186,849
<b>Net book value</b>				
At 30 June 2012	139,545	49,799	3,764,715	3,954,059
At 30 June 2011	151,911	55,689	2,011,115	2,218,715

### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or Incorporation	Shares held Class	%
<b>Subsidiary undertakings</b>			
Bootham Crescent Holdings Limited	England & Wales	Ordinary	86.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Principal activity	Capital and reserves 2012 £	Profit/(loss) for the year 2012 £
Bootham Crescent Holdings Limited	Property	4,377,576	-

The company was dormant during the year. The investment revaluation during 2012 was undertaken by J. A. McGill, a Director of the Company, on an open market basis.

# YORK CITY FOOTBALL CLUB LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2012

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<b>3</b>	<b>Creditors: amounts falling due after more than one year</b>	<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>

**Analysis of loans repayable in more than five years**

Total not repayable by instalments and due in more than five years	2,266,178	2,246,123
	<u>          </u>	<u>          </u>

<b>4</b>	<b>Share capital</b>	<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>

**Allotted, called up and fully paid**

137,500 Ordinary A of £1 each	137,500	137,500
412,500 Ordinary B of £1 each	412,500	412,500
	<u>          </u>	<u>          </u>
	550,000	550,000
	<u>          </u>	<u>          </u>

A fixed cumulative preferential dividend of £33,000 per annum accrues on all 'B' Ordinary shares but is not payable until the disposal of the property held by the company's subsidiary. The balance outstanding in respect of unpaid dividends at 30 June 2011 is £198,000 (2011 £165,000).

**5 Ultimate parent company**

The parent company is JM Packaging Limited, a company registered in England and Wales which owns 75% of the total issued share capital of the company.