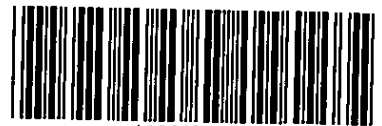


REGISTERED NUMBER. 07698872 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2013
FOR
WREXHAM AFC LIMITED

THURSDAY



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06/03/2014

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COMPANIES HOUSE

**CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 30 June 2013**

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WREXHAM AFC LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2013

DIRECTORS:

M A Williams
G G Jones

REGISTERED OFFICE:

c/o McLintocks
The Coach House
25 Rhosddu Road
Wrexham
LL11 1EB

REGISTERED NUMBER:

07698872 (England and Wales)

AUDITORS:

McLintocks Partnership Limited
Chartered Accountants
Statutory Auditors
2 Hilliards Court
Chester Business Park
Chester
Cheshire
CH4 9PX

**REPORT OF THE INDEPENDENT AUDITORS TO
WREXHAM AFC LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to seven, together with the full financial statements of Wrexham AFC Limited for the year ended 30 June 2013 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 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.

Basis of opinion

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.

Timothy John Mitchell FCA (Senior Statutory Auditor)
for and on behalf of McLintocks Partnership Limited
Chartered Accountants
Statutory Auditors
2 Hilliards Court
Chester Business Park
Chester
Cheshire
CH4 9PX

18 November 2013

ABBREVIATED BALANCE SHEET
30 June 2013

	Notes	2013	2012
		£	£
FIXED ASSETS			
Intangible assets	2	340	229,228
Tangible assets	3	23,014	26,886
		<u>23,354</u>	<u>256,114</u>
CURRENT ASSETS			
Stocks		13,195	3,946
Debtors		98,679	65,983
Cash at bank and in hand		261,985	224,985
		<u>373,859</u>	<u>294,914</u>
CREDITORS			
Amounts falling due within one year		518,217	469,108
		<u>518,217</u>	<u>469,108</u>
NET CURRENT LIABILITIES		<u>(144,358)</u>	<u>(174,194)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(121,004)</u>	<u>81,920</u>
CREDITORS			
Amounts falling due after more than one year		46,642	57,761
		<u>46,642</u>	<u>57,761</u>
NET (LIABILITIES)/ASSETS		<u>(167,646)</u>	<u>24,159</u>
CAPITAL AND RESERVES			
Called up share capital	4	485,000	270,000
Profit and loss account		(652,646)	(245,841)
		<u>(167,646)</u>	<u>24,159</u>
SHAREHOLDERS' FUNDS		<u>(167,646)</u>	<u>24,159</u>

The notes form part of these abbreviated accounts

WREXHAM AFC LIMITED (REGISTERED NUMBER 07698872)

ABBREVIATED BALANCE SHEET - continued
30 June 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 18 November 2013 and were signed on its behalf by.



M A Williams - Director



G G Jones - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 30 June 2013

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 April 2008)

Turnover

Turnover is stated exclusive of value added tax, and match receipts are recognised net of payments owing to visiting clubs, the Football Association and the Football Conference

Gate and other match day revenue is recognised over the period of the football season as games are played. Sponsorship income is recognised over the duration of the contract. Broadcasting fees are recognised when earned.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of two years.

Player registrations

Player registrations are amortised over the life of the individual contracts.

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 a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- not provided
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 33% on cost

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 provided in respect of all timing differences that have originated but not reversed at the balance sheet date.

Deferred tax assets are recognised to the extent that it is regarded that it is more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 June 2013

1 ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Deferred income

Income from matchday activities and commercial contracts, which has been received prior to the year end in respect of future football seasons is treated as deferred income.

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2012	455,924
Additions	830
Disposals	(7,424)
	<hr/>
At 30 June 2013	449,330
	<hr/>
AMORTISATION	
At 1 July 2012	226,696
Amortisation for year	225,181
Eliminated on disposal	(2,887)
	<hr/>
At 30 June 2013	448,990
	<hr/>
NET BOOK VALUE	
At 30 June 2013	340
	<hr/>
At 30 June 2012	229,228
	<hr/>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 June 2013

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2012	35,480
Additions	5,748
At 30 June 2013	<u>41,228</u>
DEPRECIATION	
At 1 July 2012	8,594
Charge for year	9,620
At 30 June 2013	<u>18,214</u>
NET BOOK VALUE	
At 30 June 2013	<u>23,014</u>
At 30 June 2012	<u>26,886</u>

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	2013 £	2012 £
485,000	Ordinary	£1	<u>485,000</u>	<u>270,000</u>

215,000 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year

5 ULTIMATE PARENT COMPANY AND ULTIMATE CONTROLLING PARTY

Wrexham Football Supporters' Society Limited (trading as Wrexham Supporters Trust) is the company's ultimate parent company and controlling party

Wrexham Football Supporters' Society Limited (trading as Wrexham Supporters Trust) is owned by its members and as such there is no ultimate controlling party

6 GOING CONCERN

The loss made during the period and the resulting negative profit and loss reserve is largely due to the significant amortisation charge on goodwill. The financial statements have been prepared on a going concern basis on the grounds that the company will continue to be supported financially by the Wrexham Supporters Trust and become profitable in future years.