Registration number SC004585

The Dundee Football Club Limited

Abbreviated accounts

for the year ended 31 May 2014

Independent auditors' report to The Dundee Football Club Limited under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 6 together with the financial statements of The Dundee Football Club Limited for the year ended 31 May 2014 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 auditor's 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 audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the 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 "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 Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.

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Iain McBride MA CA (senior statutory auditor)
For and on behalf of FourM
Chartered Accountants & Statutory Auditor

Stannergate House
41 Dundee Road West
Broughty Ferry
Dundee
DD5 1NB

24 February 2015

The Dundee Football Club Limited

Abbreviated balance sheet
as at 31 May 2014

	Notes	31/05/14 £	31/05/14 £	31/05/13 £	31/05/13 £
Fixed assets					
Intangible assets	3		4,769		13,619
Tangible assets	3		102,601		42,080
			107,370		55,699
Current assets					
Stocks		11,743		4,885	
Debtors		349,063		156,023	
Cash at bank and in hand		312,191		109,459	
		672,997		270,367	
Creditors: amounts falling due within one year		(886,936)		(529,587)	
Net current liabilities			(213,939)		(259,220)
Total assets less current liabilities			(106,569)		(203,521)
Creditors: amounts falling due after more than one year			(4,167)		(9,167)
Deficiency of assets			(110,736)		(212,688)
Capital and reserves					
Called up share capital	4		1,401,095		713,720
Share premium account			1,654,887		1,419,501
Profit and loss account			(3,166,718)		(2,345,909)
Shareholders' funds			(110,736)		(212,688)

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies.

The abbreviated accounts were approved by the Board on 24 February 2015 and signed on its behalf by

J Nelms
Director

Registration number SC004585

The notes on pages 3 to 6 form an integral part of these financial statements.

The Dundee Football Club Limited

Notes to the abbreviated financial statements for the year ended 31 May 2014

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover comprises amounts invoiced or received by the company in respect of season ticket sales, gate receipts, player sales, donations and other commercial income, exclusive of Value Added Tax. Season ticket and commercial income sales which relate to the next football season starting after the year end date are deferred and recognised in the following year.

1.3. Intangible assets and amortization

Amortization is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Player registrations	-	Straight line over the period of the contract
Website	-	Straight line over 3 years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	10-25% Straight Line and Reducing Balance
Fixtures, fittings and equipment	-	10-33% Straight Line
Motor vehicles	-	20-100% Reducing Balance and Straight Line

1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6. Stock

Stock is valued at the lower of cost and net realisable value.

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1.7. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.8. Going concern

The company has prepared detailed financial projections for a period until 31 May 2016. The projections, reflect minimum expected trading results for seasons 2014/15 and 2015/16.

These projected results together with an undertaking from the major shareholder to make additional funds available to the company to ensure the company has sufficient funds available to meet its debts as they fall due for the 12 month period from the date of signing the accounts.

Consequently, the directors consider that it is appropriate to prepare the accounts on the going concern basis.

2. Auditors' remuneration

	31/05/14 £	Period ended 31/05/13 £
Auditors' remuneration - audit of the financial statements	6,000	6,250

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3. Fixed assets	Intangible assets	Tangible fixed assets	Total
	£	£	£
Cost			
At 1 June 2013	24,400	72,802	97,202
Additions	7,150	72,915	80,065
Disposals	-	(3,163)	(3,163)
At 31 May 2014	31,550	142,554	174,104
Depreciation and Provision for diminution in value			
At 1 June 2013	10,781	30,722	41,503
On disposals	-	(2,907)	(2,907)
Charge for year	16,000	12,138	28,138
At 31 May 2014	26,781	39,953	66,734
Net book values			
At 31 May 2014	4,769	102,601	107,370
At 31 May 2013	13,619	42,080	55,699

Notes to the abbreviated financial statements
for the year ended 31 May 2014

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4.	**Share capital**	**31/05/14**	**31/05/13**
		£	**£**
	Authorised		
	184,524,700 Ordinary shares of £0.01 each	1,845,247	558,967
	15,475,300 Ordinary A shares of £0.01 each	154,753	154,753
		2,000,000	713,720
	Allotted, called up and fully paid		
	124,634,200 Ordinary shares of £0.01 each	1,246,342	558,967
	15,475,300 Ordinary A shares of £0.01 each	154,753	154,753
		1,401,095	713,720
	Equity Shares		
	124,634,200 Ordinary shares of £0.01 each	1,246,342	558,967
	15,475,300 Ordinary A shares of £0.01 each	154,753	154,753
		1,401,095	713,720

During the year the company issued 68,737,500 shares at a premium of 0.35p per share (2013- 2,927,813 - 0.35 pence).