

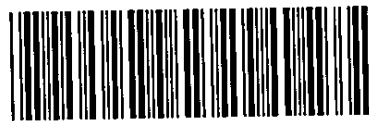
REGISTERED NUMBER: SC007902 (Scotland)

Abbreviated Accounts for the Year Ended 31 May 2013

for

East Fife Football Club Limited

TUESDAY



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14/01/2014

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COMPANIES HOUSE

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for the Year Ended 31 May 2013

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East Fife Football Club Limited

Company Information
for the Year Ended 31 May 2013

DIRECTORS:	S Collumbine J M Stevenson J Barclay D Marshall E M Clarke I Henderson J Donaldson
SECRETARY:	J M Stevenson
REGISTERED OFFICE:	Bayview Stadium Harbour View Methil Fife KY8 3RW
REGISTERED NUMBER:	SC007902 (Scotland)
SENIOR STATUTORY AUDITOR:	Peter Deans
AUDITORS:	Peter Deans Chartered Accountants Registered Auditor 42 Stirling Street Denny Stirlingshire FK6 6DJ
BANKERS:	Clydesdale Bank Leven Fife KY8 4HE
SOLICITORS:	Liddle & Anderson 2 Market Street Bo'ness EH51 9AD

Report of the Independent Auditors to
East Fife Football Club Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of East Fife Football Club Limited for the year ended 31 May 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

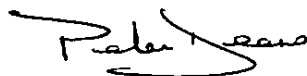
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated 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.



Peter Deans (Senior Statutory Auditor)
for and on behalf of Peter Deans Chartered Accountants
Registered Auditor
42 Stirling Street
Denny
Stirlingshire
FK6 6DJ

12 November 2013

Abbreviated Balance Sheet

31 May 2013

	Notes	31.5.13 £	31.5.12 £
FIXED ASSETS			
Tangible assets	2	1,227,933	1,245,703
CURRENT ASSETS			
Stocks		6,485	3,198
Debtors		12,328	5,172
Cash at bank and in hand		38,880	60,439
		57,693	68,809
CREDITORS			
Amounts falling due within one year		49,676	37,743
NET CURRENT ASSETS		8,017	31,066
TOTAL ASSETS LESS CURRENT LIABILITIES		1,235,950	1,276,769
CREDITORS			
Amounts falling due after more than one year		(61,691)	(49,648)
ACCRUALS AND DEFERRED INCOME		(654,931)	(672,631)
NET ASSETS		519,328	554,490
CAPITAL AND RESERVES			
Called up share capital	3	49,269	48,977
Share premium		597,611	592,035
Profit and loss account		(127,552)	(86,522)
SHAREHOLDERS' FUNDS		519,328	554,490

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 12 November 2013 and were signed on its behalf by:



L Murray - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 May 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 represents net invoiced sales of goods, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

All fixed assets are originally recorded at cost.

No depreciation is provided on freehold land because in the opinion of the directors the residual value will be in excess of the carrying value.

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 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.

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.

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.

Grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Players

Income and expenditure relating to the purchase and costs of players are reflected in the Profit and Loss Account. No recognition is made in the Balance Sheet of estimated value of players.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2013

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2012	1,858,843
Additions	23,888
At 31 May 2013	1,882,731
DEPRECIATION	
At 1 June 2012	613,140
Charge for year	41,658
At 31 May 2013	654,798
NET BOOK VALUE	
At 31 May 2013	1,227,933
At 31 May 2012	1,245,703

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.5.13 £	31.5.12 £
197,074	Ordinary	£0.25	49,269	48,977
(31.5.12 - 196,410)				

During the year the company allotted 1599 ordinary £0.25 shares. These shares had aggregate nominal value of £399.25 and the consideration received was £7195.50.