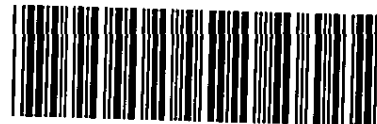


ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2012

FOR

THE BURY FOOTBALL CLUB COMPANY LIMITED

SATURDAY



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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 MAY 2012**

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THE BURY FOOTBALL CLUB COMPANY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2012**

DIRECTORS

Mrs M Ladkin
J R Rothwell
B Fenton
D P Manchester

SECRETARY:

Mrs J Neville

REGISTERED OFFICE:

Gigg Lane
Bury
Lancashire
BL9 9HR

REGISTERED NUMBER

00053268 (England and Wales)

AUDITORS:

DTE Business Advisers Limited
Chartered Accountants
Statutory Auditors
DTE House
Hollins Mount
Hollins Lane
Bury
BL9 8AT

BANKERS:

National Westminster Bank plc
36 The Rock
Bury
Lancashire
BL9 0NU

**REPORT OF THE INDEPENDENT AUDITORS TO
THE BURY FOOTBALL CLUB COMPANY 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 The Bury Football Club Company Limited for the year ended 31 May 2012 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.

Other information

On ~~25 January~~ 2013 we reported as auditors to the shareholders of the company on the full financial statements for the year ended 31 May 2012 prepared under Section 396 of the Companies Act 2006, and our report included the following extract:

"Emphasis of Matter - Going concern

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure in Note 1 to the financial statements concerning the company's ability to continue as a going concern. The matters set out in Note 1 indicate the existence of a material uncertainty which may cast significant doubt on the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern."

DTE Business Advisers Limited

Lesley Haresnape (Senior Statutory Auditor)
for and on behalf of DTE Business Advisers Limited
Chartered Accountants
Statutory Auditors
DTE House
Hollins Mount
Hollins Lane
Bury
BL9 8AT


Date *25 January 2013*

ABBREVIATED BALANCE SHEET
31 MAY 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Intangible assets	2	26,850	-
Tangible assets	3	1,005,041	970,811
		<u>1,031,891</u>	<u>970,811</u>
CURRENT ASSETS			
Stocks		5,017	7,307
Debtors		203,743	173,071
Cash at bank and in hand		1,065	558
		<u>209,825</u>	<u>180,936</u>
CREDITORS			
Amounts falling due within one year	4	(489,228)	(493,559)
NET CURRENT LIABILITIES		<u>(279,403)</u>	<u>(312,623)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		752,488	658,188
CREDITORS			
Amounts falling due after more than one year	4	(492,398)	(481,792)
NET ASSETS		<u>260,090</u>	<u>176,396</u>
CAPITAL AND RESERVES			
Called up share capital	5	3,201,524	3,160,414
Revaluation reserve		196,000	200,000
Profit and loss account		(3,137,434)	(3,184,018)
SHAREHOLDERS' FUNDS		<u>260,090</u>	<u>176,396</u>

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 25 January 2013 and were signed on its behalf by



D P Manchester - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2012

1 ACCOUNTING POLICIES

Going concern

As set out in the Directors' Responsibilities Statement on page 2 the Directors are required to prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business. In satisfaction of this responsibility the Directors have considered the company's ability to meet its liabilities as they fall due. The company meets its day to day working capital requirements with an overdraft facility and loans from Directors. The Directors have provided an undertaking that they will not demand repayment of their loans within 12 months of signing the financial statements.

The Directors have prepared forecasts and projections for the 2012/13 football season taking account of reasonably possible changes in on-pitch performances which show a shortfall in the current level of facilities. Due to uncertainty regarding the league position of the club after the end of the current season, it is not possible to extend any meaningful forecasts beyond this date.

In the absence of obtaining further borrowings from the company's lenders the company has a range of mitigating factors under the board's control, including the sale of assets, which could be implemented if necessary.

On this basis the Directors have a reasonable expectation that the company will have adequate resources to continue in operational existence for the foreseeable future. Accordingly they adopt the going concern basis in preparing the financial statements.

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Revenue

Turnover represents the aggregate amount of revenue from gate receipts, products sold, transfer fees, services provided and income earned from professional football associations which are stated exclusive of value added tax.

Income from the sale of goods and services is recognised when the company has provided the product or service to the customer.

Revenue from player transfer fees is recognised when contracts have been exchanged and the player has agreed personal terms. Contingent contract fee income is only recognised when the conditions of the contract have been met.

Revenue from season tickets is recognised rateably over the term of the agreement on a straight line basis. The unrecognised revenue is shown within creditors in the balance sheet as deferred income.

Revenue from professional football associations is allocated to the relevant accounting period covered by the distribution awarded, provided the amount receivable is known at the balance sheet date.

Transfer fees and registrations

The expenditure on transfer fees for players' registrations is in accordance with Financial Reporting Standard 10 'Goodwill and Intangible Assets'. Fees and associated costs payable to other football clubs are capitalised as intangible assets in the balance sheet and written off over the period of a player's registration.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2012

1 ACCOUNTING POLICIES - continued

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 finance lease, over the lease term, whichever is shorter

Freehold property	- 2% straight line
Freehold property 'Stadium'	- 2% straight line
Improvements to property	- 10% straight line
Plant and machinery	- 10% - 25% straight line
Fixtures and fittings	- 10% - 25% straight line
Motor vehicles	- 25% straight line

There is no charge for depreciation on the freehold property 'Stadium' as in the opinion of the directors the depreciable amount is not material

Included in the cost of freehold property is land which is not depreciated

Stocks

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

Stock is valued at invoiced cost

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date

Deferred tax assets are only recognised to the extent that they are regarded as recoverable. Unrelieved losses are recognised only if there is other persuasive and reliable evidence suggesting that suitable taxable profits will be generated in the future.

Deferred tax is not recognised on the revaluation of freehold land and buildings unless, by the balance sheet date, there is a binding agreement to sell the assets.

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.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2012

1 ACCOUNTING POLICIES - continued

Pension costs

Certain ex-employees are members of the The Football League Limited Pension and Life Assurance Scheme ("The Scheme") Accrual of benefits under a final salary basis was suspended with effect from 31 August 1999 following an actuarial review which revealed a substantial deficit

As one of a number of participating employers, the company is unable to identify its share of the assets and the liabilities of The Scheme and therefore accounts for its contributions as if they were paid to a defined contribution scheme The company is advised only of its share of the deficit and the contributions required to make good the deficit

The current deficit, based on an actuarial valuation as at 31 May 2012, is £62,777 (2011 - £28,153) and is included as a liability in the financial statements

Grants

Grants in respect of capital expenditure are credited to the balance sheet and are released to revenue over the expected useful life of the relevant asset

Grants of a revenue nature are credited to income in the period to which they relate

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2011	5,000
Additions	35,800
	<u>40,800</u>
At 31 May 2012	<u>40,800</u>
AMORTISATION	
At 1 June 2011	5,000
Amortisation for year	8,950
	<u>13,950</u>
At 31 May 2012	<u>13,950</u>
NET BOOK VALUE	
At 31 May 2012	<u>26,850</u>
At 31 May 2011	<u>-</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2012

3 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 June 2011	1,705,790
Additions	67,832
Disposals	(5,690)
	<u>1,767,932</u>
At 31 May 2012	
DEPRECIATION	
At 1 June 2011	734,979
Charge for year	33,602
Eliminated on disposal	(5,690)
	<u>762,891</u>
At 31 May 2012	
NET BOOK VALUE	
At 31 May 2012	<u>1,005,041</u>
At 31 May 2011	<u>970,811</u>

4 CREDITORS

Creditors include an amount of £163 642 (2011 - £147,785) for which security has been given

They also include the following debts falling due in more than five years

	2012 £	2011 £
Repayable by instalments	<u>116,858</u>	<u>119,258</u>

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2012 £	2011 £
3,201,524	Ordinary		<u>3,201,524</u>	<u>3,160,414</u>

41,110 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year