

Registration number: 00189754

Yeovil Football & Athletic Club Limited (The)

Abbreviated Accounts

for the year ended 30 June 2015

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Yeovil Football & Athletic Club Limited (The)
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Independent Auditor's Report to Yeovil Football & Athletic Club Limited (The)

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 Yeovil Football & Athletic Club Limited (The) for the year ended 30 June 2015 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 audit work has been undertaken so that we might state to the company those matters we are required to state to them in an 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 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 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.

Old Mill Audit LLP

Stuart Grimster (Senior Statutory Auditor)

For and on behalf of Old Mill Audit LLP, Statutory Auditor

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Somerset
BA20 1SH

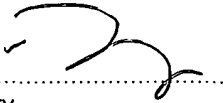
Date: *16 March 2016*

Yeovil Football & Athletic Club Limited (The)
(Registration number: 00189754)
Abbreviated Balance Sheet at 30 June 2015

		2015		2014	
	Note	£	£	£	£
Fixed assets					
Intangible fixed assets			-		16,200
Tangible fixed assets			1,401,423		1,453,645
Investments			1,000		1,000
			<u>1,402,423</u>		<u>1,470,845</u>
Current assets					
Stocks		55,792		51,922	
Debtors		195,728		323,595	
Cash at bank and in hand		<u>562,859</u>		<u>1,289,183</u>	
		814,379		1,664,700	
Creditors: Amounts falling due within one year		<u>(727,796)</u>		<u>(941,358)</u>	
Net current assets			<u>86,583</u>		<u>723,342</u>
Total assets less current liabilities			1,489,006		2,194,187
Creditors: Amounts falling due after more than one year			<u>(205,851)</u>		<u>(218,648)</u>
Net assets			<u>1,283,155</u>		<u>1,975,539</u>
Capital and reserves					
Called up share capital	4	1,707,214		1,707,214	
Revaluation reserve		188,905		192,974	
Profit and loss account		<u>(612,964)</u>		<u>75,351</u>	
Shareholders' funds			<u>1,283,155</u>		<u>1,975,539</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 18 February 2016 and signed on its behalf by:



 J R Fry
 Director

Yeovil Football & Athletic Club Limited (The)
Notes to the Abbreviated Accounts for the year Ended 30 June 2015

1 Accounting policies

Basis of preparation

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

The turnover shown in the profit and loss account represents amounts receivable relating to the year, exclusive of Value Added Tax, in addition to income received from the football league for participation in League 1 and other amounts receivable from the Premier League.

Government grants

Grants received are credited to deferred income within creditors on the balance sheet. 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.

Fixed assets

All fixed assets are initially recorded at cost.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Transfer Fees	Life of initial contract

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold Property	Straight line over useful life of buildings
Plant and Machinery	15% Reducing balance
Fixtures and Fittings	20 - 33.3% Straight line

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

Fixed asset investments

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

Yeovil Football & Athletic Club Limited (The)
Notes to the Abbreviated Accounts for the year Ended 30 June 2015

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

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 that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Pensions

The company operates a defined contributions pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year. The assets of the scheme are held separately from those of the company in an independently administered fund.

Yeovil Football & Athletic Club Limited (The)
Notes to the Abbreviated Accounts for the year Ended 30 June 2015

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 July 2014	25,000	2,542,767	1,000	2,568,767
Additions	-	29,313	-	29,313
Disposals	(25,000)	-	-	(25,000)
At 30 June 2015	-	2,572,080	1,000	2,573,080
Depreciation				
At 1 July 2014	8,800	1,089,122	-	1,097,922
Charge for the year	11,838	81,535	-	93,373
Eliminated on disposals	(20,638)	-	-	(20,638)
At 30 June 2015	-	1,170,657	-	1,170,657
Net book value				
At 30 June 2015	-	1,401,423	1,000	1,402,423
At 30 June 2014	16,200	1,453,645	1,000	1,470,845

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings				
Yeovil Town FC Academy Limited		Ordinary shares	100%	Football training facility

The loss for the financial period of Yeovil Town FC Academy Limited was £569 and the aggregate amount of capital and reserves at the end of the period was (£53,968).

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

Yeovil Football & Athletic Club Limited (The)
Notes to the Abbreviated Accounts for the year Ended 30 June 2015

	2015	2014
	£	£
Amounts falling due within one year	9,204	9,204
Amounts falling due after more than one year	<u>3,352</u>	<u>11,157</u>
Total secured creditors	<u><u>12,556</u></u>	<u><u>20,361</u></u>

4 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary Shares of £1 each	<u>1,707,214</u>	<u>1,707,214</u>	<u>1,707,214</u>	<u>1,707,214</u>

5 Control

The company is controlled by Huish Park Stadium Partnership Limited. The ultimate controlling party is Mr J R Fry.