

Company Registration No. 00189754 (England and Wales)

# **YEOVIL FOOTBALL & ATHLETIC CLUB LIMITED (THE)**

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

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COMPANIES HOUSE

# **YEOVIL FOOTBALL & ATHLETIC CLUB LIMITED (THE)**

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# **YEOVIL FOOTBALL & ATHLETIC CLUB LIMITED (THE)**

## **INDEPENDENT AUDITORS' REPORT TO YEOVIL FOOTBALL & ATHLETIC CLUB LIMITED (THE) UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Yeovil Football & Athletic Club Limited (The) for the year ended 30 June 2016 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.

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.

**Stuart Grimster (Senior Statutory Auditor)**  
for and on behalf of Old Mill Audit LLP

**Chartered Accountants**  
**Statutory Auditor**

*Old Mill Audit LLP*

Maltravers House  
Petters Way  
YEOVIL  
Somerset  
BA20 1SH

*27 March 2017*

# YEOVIL FOOTBALL & ATHLETIC CLUB LIMITED (THE)

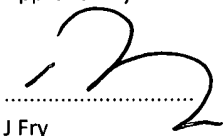
## ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2016

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	2	1,324,384	1,401,422
Investments	2	1,000	1,000
		<u>1,325,384</u>	<u>1,402,422</u>
<b>Current assets</b>			
Stocks		84,359	55,792
Debtors		275,622	195,728
Cash at bank and in hand		246,261	562,859
		<u>606,242</u>	<u>814,379</u>
<b>Creditors: amounts falling due within one year</b>	3	<u>(903,041)</u>	<u>(727,795)</u>
<b>Net current liabilities/(assets)</b>		<u>(296,799)</u>	<u>86,584</u>
<b>Total assets less current liabilities</b>		<u>1,028,585</u>	<u>1,489,006</u>
<b>Creditors: amounts falling due after more than one year</b>	4	<u>(195,936)</u>	<u>(205,851)</u>
		<u>832,649</u>	<u>1,283,155</u>
<b>Capital and reserves</b>			
Called up share capital	5	1,707,214	1,707,214
Revaluation reserve		184,836	188,905
Profit and loss account		(1,059,401)	(612,964)
<b>Shareholders' funds</b>		<u>832,649</u>	<u>1,283,155</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 14 March 2017

  
J Fry  
Director

Company Registration No. 00189754

# YEOVIL FOOTBALL & ATHLETIC CLUB LIMITED (THE)

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements have been prepared on a going concern basis.

The Balance Sheet shows that the company has net current liabilities of £296,799 at the year end. However, within short term creditors is deferred income in respect of season tickets totalling £403,689 (2015: £404,743). In addition, the directors carefully manage cash flow to ensure all liabilities are settled on a timely basis.

On the basis of the above, the directors believe that it is appropriate to prepare the financial statements on the going concern basis.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts, in addition to income received from the football league for participation in League 2 and other amounts receivable from the Premier League.

#### 1.4 Player Contracts

Amortisation is provided on transfer fees so as to write off the cost, less any estimated residual value, over their expected life of initial contract.

#### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	Straight line over useful life of buildings
Plant and machinery	15% Reducing balance
Fixtures, fittings & equipment	20 - 33.3% Straight line

The part of the annual depreciation charge on revalued assets which relates to the revaluation surplus is transferred from the revaluation reserve to the profit and loss account.

#### 1.6 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 a constant periodic rate of charge on the net obligation outstanding in each period.

# YEOVIL FOOTBALL & ATHLETIC CLUB LIMITED (THE)

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2016

### 1 Accounting policies

(Continued)

#### 1.7 Investments

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

The company operates a defined contribution 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.

#### 1.8 Government 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.

#### 1.9 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

### 2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
<b>Cost or valuation</b>			
At 1 July 2015	2,572,079	1,000	2,573,079
Additions	4,716	-	4,716
	<u>          </u>	<u>          </u>	<u>          </u>
At 30 June 2016	2,576,795	1,000	2,577,795
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>			
At 1 July 2015	1,170,656	-	1,170,656
Charge for the year	81,755	-	81,755
	<u>          </u>	<u>          </u>	<u>          </u>
At 30 June 2016	1,252,411	-	1,252,411
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net book value</b>			
At 30 June 2016	1,324,384	1,000	1,325,384
	<u>          </u>	<u>          </u>	<u>          </u>
At 30 June 2015	1,401,422	1,000	1,402,422
	<u>          </u>	<u>          </u>	<u>          </u>

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
<b>Subsidiary undertakings</b>			
Yeovil Town FC Academy Limited	UK	Ordinary Shares	100.00

# YEOVIL FOOTBALL & ATHLETIC CLUB LIMITED (THE)

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2016

### 2 Fixed assets

(Continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves	Profit/(loss) for the year
		2016	2016
		£	£
	Principal activity		
Yeovil Town FC Academy Limited	Football training facility	(41,546)	12,422

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £5,838 (2015 - £9,204).

### 4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £0 (2015 - £3,352).

### 5 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
1,707,214 Ordinary Shares of £1 each	1,707,214	1,707,214