

303529

BOSTON UNITED FOOTBALL CLUB LIMITED

Member of the Football Association

Member of the Lincolnshire Football Association

Member of the G M Vauxhall Conference Football League

Incorporated 29th July, 1935

Directors

Mr. A.E. Bell
Mr. S. Burgess

Mr. P. Malkinson

Mr. G.W. Jackson
Mr. S.S. Malkinson

Bankers

BARCLAYS BANK PLC., BOSTON

Auditors

MESSRS. LUCAS AND SHARPE, 5, SOUTH SQUARE, BOSTON.

Secretary

Mr. J. Blackwell, 21, Princess Anne Road, Boston.

Registered Office: 14/16, Spain Place, Boston.

REPORT OF THE DIRECTORS

The Directors submit herewith the Report and Audited Accounts of the Company for the year ended 31st May 1987.

Principal Activity: The principal activity of the Company is the Management of an Association Football Team.

Results: There is a Nett Loss for the year of £3354 and this amount has been deducted from its Reserves.

Dividend: It is recommended that no dividend be paid.

Directors: The Directors who served the Company during the year, together with details of their shareholdings, were as follows:-

Shares Held

	<u>31st May 1986</u>	<u>31st May 1987</u>
A.E. Bell	40	40
S. Burgess	40	40
G.W. Jackson	40	40
P. Malkinson	340	340
S.S. Malkinson	168	168

The Directors retiring by rotation are Messrs. S. Burgess and S.S. Malkinson. These Directors, being eligible, offer themselves for re-election.

Auditors: Messrs. Lucas and Sharpe, Chartered Accountants, Auditors to the Company have signified their willingness to continue in office.

A.E. Bell

P. Malkinson

A.E. Bell)
P. Malkinson) Directors

Boston.

15th March, 1988

COMPANIES REGISTRATION

28 MAY 1988
OFFICE

47

BOSTON UNITED FOOTBALL CLUB LIMITED


TRADING ACCOUNT FOR THE YEAR ENDED 31ST MAY 1987

	<u>1987</u>	<u>1986</u>
	<u>£</u>	<u>£</u>
<u>Income</u>		
Gate Receipts	45143	38651
Transfer Fees	5000	-
Donations	32807	31965
Ground Advertisements	4282	3117
Sponsorship	3000	2250
Other Income	4315	2920
Net Income from Club	8467	6901
Bank Interest Received	<u>341</u>	<u>20</u>
	103355	85824
<u>Less Expenditure</u>		
Wages	8967	9174
Transfer Fees Paid	2000	1000
Rates	2759	1732
Heat and Light	984	933
Repairs and Renewals	730	2865
Insurance	2466	1288
Advertising, Stationery, Telephone and Sundries	5701	5283
Hotel, Travelling and Motor Expenses	62813	51136
Police and Match Officials	2199	1941
Clothing, Laundry and Training Expenses	2672	2654
Auditors' Remuneration	1320	1200
Bank Interest and Charges	1909	3284
Professional Fees	88	60
Subscriptions and Membership Fees	<u>835</u>	<u>647</u>
	95443	83197
<u>Operating Profit</u>	<u>7912</u>	<u>2627</u>
Depreciation	11266	48236
Loss/(Profit) on Sale of Fixed Assets	<u>-</u>	<u>(603)</u>
	11266	47633
<u>Net Loss for the Year</u>	<u>(3354)</u>	<u>(45006)</u>

BOSTON UNITED FOOTBALL CLUB LIMITED

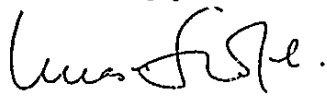
BALANCE SHEET AS AT 31ST MAY 1987

	<u>1987</u>	<u>1986</u>
	<u>£</u>	<u>£</u>
<u>Fixed Assets - See Note</u>	444693	455306
<u>Current Assets</u>		
Stock	3089	2505
Sundry Debtors and Prepaid Expenses	24428	25574
Cash in Hand	500	500
	<u>28017</u>	<u>28579</u>
	472710	483885
<u>Less: Current Liabilities</u>		
Loans	6000	10000
Sundry Creditors and Accrued Expenses	3506	12908
Debenture Interest	518	518
Income Tax	329	329
Bank Overdraft	22865	17284
	<u>33218</u>	<u>41039</u>
<u>Net Assets</u>	<u>439492</u>	<u>442846</u>
<u>Represented by:</u>		
<u>Share Capital</u>		
Ordinary Share Capital	600	600
Revenue Reserves	438892	442246
	<u>439492</u>	<u>442846</u>

 A.E. BELL)
P. MALKINSON) Directors

AUDITORS' REPORT TO THE MEMBERS OF
BOSTON UNITED FOOTBALL CLUB LIMITED

In our opinion the above Balance Sheet, annexed Profit and Loss Account, Note and Statement of Source and Application of Funds, prepared under the historical cost convention, give a true and fair view of the state of the Company's affairs at 31st May 1987, and of its Loss for the year ended on that date, and comply with the Companies Act 1985.


LUCAS AND SHARPE
Chartered Accountants

5, South Square,
BOSTON, Lincolnshire.

15th March, 1988

BOSTON UNITED FOOTBALL CLUB LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MAY 1987

FIXED ASSETS

	<u>Freehold</u> <u>Land &</u> <u>Property</u>	<u>Ground</u> <u>Fixtures &</u> <u>Fittings</u>	<u>Motor</u> <u>Vehicles</u>	<u>Office</u> <u>Equipment</u>	<u>Total</u>
Opening Cost or Valuation	23603	603447	1000	5226	633276
Additions	-	-	-	653	653
Disposals	-	-	-	-	-
Cost	23603	603447	1000	5879	633929
Opening Depreciation	-	174214	250	3506	177970
Depreciation on Disposals	-	-	-	-	-
Depreciation for Period	-	10728	187	351	11266
Depreciation to Date	-	184942	437	3857	189236
Net Book Value 1987	23603	418505	563	2022	444693
Net Book Value 1986	23603	429233	750	1720	455306

BOSTON UNITED FOOTBALL CLUB LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE YEAR ENDED 31ST MAY 1987

SOURCE OF FUNDS

	<u>£</u>
Loss per Accounts	(33.4)
Adjustment for Item not involving the movement of Funds:	
Depreciation	11266
<u>TOTAL GENERATED FROM OPERATIONS</u>	<u>7912</u>

APPLICATION OF FUNDS

Purchase of Fixed Assets	(653)
<u>NET SOURCE OF FUNDS</u>	<u>7259</u>

Represented by:

Increase in Stock	584
Decrease in Debtors	(1146)
Decrease in Creditors	13402
	<u>12840</u>

MOVEMENT IN NET LIQUID FUNDS:-

Increase in Bank Overdraft	(5581)
	<u>7259</u>