

BOSTON UNITED FOOTBALL CLUB LIMITED

303529

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Member of the Football Association
Member of the Lincolnshire Football Association
Member of the 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 & 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 1985.

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

Results: There is a Nett Profit for the year of £17829 and this amount has been added to 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:-

	<u>Shares Held</u>	
	<u>31st May 1984</u>	<u>31st May 1985</u>
A.E. Bell	40	40
L. Bray (now deceased)	40	40
S. Burgess	40	40
G.W. Jackson	40	40
E.J. Malkinson (now deceased)	1014	1014
P. Malkinson	340	340
S.S. Malkinson	168	168

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

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

Boston,

14th August, 1985

A.E. BELL

P. MALKINSON

Directors



BOSTON UNITED FOOTBALL CLUB LIMITED

TRADING ACCOUNT FOR THE YEAR ENDED 31ST MAY 1985

	<u>1985</u>	<u>1984</u>
	£	£
<u>Income</u>		
Gate Receipts	47616	24017
Donations	58493	80531
Ground Advertisements	2504	1915
Sponsorship	4790	-
Other Income	500	500
Net Income from Club	4892	8445
Bank Interest Received	6	1
	<u>118801</u>	<u>115409</u>
<u>Less Expenditure</u>		
Wages	11203	55153
Signing on Fees	-	733
Rates	2502	1715
Heat and Light	655	987
Repairs and Renewals	841	579
Insurance	3592	1676
Advertising, Stationery, Telephone and Sundries	3583	5679
Hotel, Travelling and Motor Expenses	48746	21415
Police and Match Officials	2186	2756
Clothing, Laundry and Training Expenses	3639	2094
Auditors' Remuneration	1200	1130
Bank Interest and Charges	4308	2663
Hire Purchase Interest	41	138
Legal Fees	70	732
Professional Fees	60	-
Subscriptions and Membership Fees	353	330
	<u>82979</u>	<u>97840</u>
Depreciation	17570	17699
Loss/(Profit) on Sale of Fixed Assets	423	-
	<u>100972</u>	<u>115539</u>
<u>Net Profit for the Year</u>	<u>17829</u>	<u>(130)</u>

BOSTON UNITED FOOTBALL CLUB LIMITEDBALANCE SHEET AS AT 31ST MAY 1985

	<u>1985</u>	<u>1984</u>
	<u>£</u>	<u>£</u>
<u>Fixed Assets - See Note</u>	498532	513382
<u>Current Assets</u>		
Stock	2354	3314
Sundry Debtors and Prepaid Expenses	43241	6819
Bank Deposit Account	22	20
Cash in Hand	<u>500</u>	<u>500</u>
	46117	10653
<u>Less: Current Liabilities</u>		
Loans	10000	10000
Hire Purchase Account	-	125
Sundry Creditors and Accrued Expenses	13225	12811
Debenture Interest	518	518
Income Tax	329	329
Bank Overdraft	<u>32725</u>	<u>30229</u>
	56797	54012
<u>Net Assets</u>	<u>487852</u>	<u>470023</u>
<u>Represented by:</u>		
<u>Share Capital</u>		
Ordinary Share Capital (2400 shares of 25p)	600	600
Revenue Reserves	<u>487252</u>	<u>469423</u>
	<u>487852</u>	<u>470023</u>

A.E. Bell)
A.E. BELL)
P. MALKINSON)

Directors

AUDITORS' REPORT TO THE MEMBERS OFBOSTON 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, 1985, and of its Profit for the year ended on that date, and comply with the Companies Act 1985.

Lucas & Sharpe

LUCAS & SHARPE

Chartered Accountants

5, South Square,
Boston, Lincs.

14th August 1986

BOSTON UNITED FOOTBALL CLUB LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MAY 1985

Fixed Assets .

	<u>Freehold Land & Property</u>	<u>Ground Fixtures & Fittings</u>	<u>Motor Vehicles</u>	<u>Office Equipment</u>	<u>Total</u>
Opening Cost or Valuation	23603	597567	1175	4831	627176
Additions	-	3148	-	395	3543
Disposals	-	-	(1175)	-	(1175)
Cost	23603	600715	-	5226	629544
Opening Depreciation	-	110913	352	2529	113794
Depreciation on Disposals	-	-	(352)	-	(352)
Depreciation for Period	-	16892	-	678	17570
Depreciation to Date	-	127805	-	3207	131012
Net Book Value 1985	23603	472910	-	2019	498532
Net Book Value 1984	23603	486654	823	2302	513382

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BOSTON UNITED FOOTBALL CLUB LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE YEAR ENDED 31ST MAY 1985.

	<u>£</u>
<u>SOURCE OF FUNDS</u>	
Profit per Accounts	17829
Adjustment for Item not involving the movement of Funds:	
Depreciation	<u>17993</u>
<u>TOTAL GENERATED FROM OPERATIONS</u>	35822
<u>SALE OF FIXED ASSETS</u>	<u>400</u>
	36222
<u>APPLICATION OF FUNDS</u>	
Purchase of Fixed Assets	<u>(3543)</u>
<u>NET SOURCE OF FUNDS</u>	<u>32679</u>
<u>Represented by:-</u>	
Decrease in Stocks	• (960)
Increase in Debtors	36422
Decrease in Hire Purchase Liability	125
Increase in Creditors	<u>(414)</u>
	35173
<u>MOVEMENT IN NET LIQUID FUNDS:-</u>	
Increase in Bank Overdraft	<u>(2494)</u>
	<u>32679</u>