

Registration number 00303529

Boston United Football Club Limited

Abbreviated Accounts

for the Year Ended 30 June 2011

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COMPANIES HOUSE

**Independent Auditor's Report to the Members of
Boston United Football Club Limited
Under section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Boston United Football Club Limited for the year ended 30 June 2011 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.



John Heeney BA FCA (Senior Statutory Auditor)

For and on behalf of RNS Chartered Accountants, Statutory Auditors

50-54 Oswald Road
Scunthorpe
North Lincolnshire
DN15 7PQ

Date 27 March 2012

Boston United Football Club Limited
Registration number: 00303529
Abbreviated Balance Sheet at 30 June 2011

		2011		2010	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	2		272,341		297,923
Current assets					
Stocks		10,529		10,828	
Debtors		57,639		95,913	
Cash at bank and in hand		80,855		83,876	
		<u>149,023</u>		<u>190,617</u>	
Creditors Amounts falling due within one year		<u>(1,674,163)</u>		<u>(1,580,520)</u>	
Net current liabilities			<u>(1,525,140)</u>		<u>(1,389,903)</u>
Net liabilities			<u>(1,252,799)</u>		<u>(1,091,980)</u>
Capital and reserves					
Called up share capital	3	233,298		233,298	
Share premium account		16,550		16,550	
Other reserves		102		102	
Profit and loss account		<u>(1,502,749)</u>		<u>(1,341,930)</u>	
Shareholders' deficit			<u>(1,252,799)</u>		<u>(1,091,980)</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 27-03-12 and signed on its behalf by


 Mr DJS Newton
 Director

Boston United Football Club Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2011

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going concern

On the basis of the support provided by the current parent company the directors consider it appropriate to adopt the going concern basis in preparing these accounts

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

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
Plant and machinery	15% per annum on written down value
Fixtures and fittings	10-15% per annum on written down value
Stadium improvements	8% per annum on written down value

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

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Boston United Football Club Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2011

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 July 2010	924,059	924,059
Additions	<u>2,460</u>	<u>2,460</u>
At 30 June 2011	<u>926,519</u>	<u>926,519</u>
Amortisation		
At 1 July 2010	626,136	626,136
Charge for the year	<u>28,042</u>	<u>28,042</u>
At 30 June 2011	<u>654,178</u>	<u>654,178</u>
Net book value		
At 30 June 2011	<u>272,341</u>	<u>272,341</u>
At 30 June 2010	<u>297,923</u>	<u>297,923</u>

3 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No	£	No.	£
Ordinary shares of £0.25 each	933,193	233,298	933,193	233,298
Preference shares of £1 each	<u>16,550</u>	<u>16,550</u>	<u>16,550</u>	<u>16,550</u>
	<u>949,743</u>	<u>249,848</u>	<u>949,743</u>	<u>249,848</u>

4 Control

The company is controlled by Lavaflow Limited, the immediate parent company. The ultimate parent company is Chestnut Homes Limited. The ultimate controlling party is Mr D S Newton.