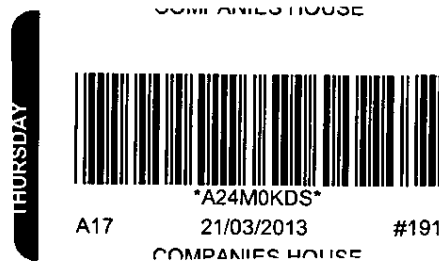


# Boston United Football Club Limited

## Abbreviated Accounts for the Year Ended 30 June 2012



**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 2012 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**

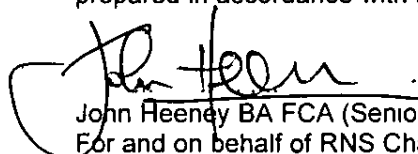
The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated 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 18/7/13

**Boston United Football Club Limited**  
**Registration number: 00303529**  
**Abbreviated Balance Sheet at 30 June 2012**

		2012		2011	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	2		254,441		272,341
<b>Current assets</b>					
Stocks		8,133		10,529	
Debtors		52,887		57,639	
Cash at bank and in hand		112,688		80,855	
		173,708		149,023	
Creditors Amounts falling due within one year		(1,732,910)		(1,674,163)	
Net current liabilities			(1,559,202)		(1,525,140)
Net liabilities			(1,304,761)		(1,252,799)
<b>Capital and reserves</b>					
Called up share capital	3	249,847		249,848	
Other reserves		103		102	
Profit and loss account		(1,554,711)		(1,502,749)	
Shareholders' deficit			(1,304,761)		(1,252,799)

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 15/7/12 and signed on its behalf by

  
 Mr D S Newton  
 Director

The notes on pages 3 to 4 form an integral part of these financial statements

**Boston United Football Club Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 30 June 2012**

**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 useful economic life as follows -

<b>Asset class</b>	<b>Depreciation method and rate</b>
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.

The notes on pages 3 to 4 form an integral part of these financial statements

**Boston United Football Club Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 30 June 2012**

**2 Fixed assets**

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 July 2011	926,519	926,519
Additions	<u>8,951</u>	<u>8,951</u>
At 30 June 2012	<u>935,470</u>	<u>935,470</u>
<b>Amortisation</b>		
At 1 July 2011	654,178	654,178
Charge for the year	<u>26,851</u>	<u>26,851</u>
At 30 June 2012	<u>681,029</u>	<u>681,029</u>
<b>Net book value</b>		
At 30 June 2012	<u>254,441</u>	<u>254,441</u>
At 30 June 2011	<u>272,341</u>	<u>272,341</u>

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2012</b>		<b>2011</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £0.25 each	933,188	233,297	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>949,738</u>	<u>249,847</u>	<u>949,743</u>	<u>249,848</u>

The notes on pages 3 to 4 form an integral part of these financial statements