

Boston United Football Club Limited

Abbreviated Accounts

for the Year Ended

30 June 2009

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**Independent Auditors' Report to
Boston United Football Club Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts of Boston United Football Club Limited, set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 June 2009 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 to be delivered are 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 "The special auditor's report on abbreviated accounts in the United Kingdom" 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.

We have undertaken the audit in accordance with the requirements of the APB Ethical Standards including the APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out in the notes to the financial statements.

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 are properly prepared in accordance with the regulations made under that section.



John P Heeney FCA
Senior Statutory Auditor

for and on behalf of
**RNS Chartered Accountants
Statutory Auditor**

50-54 Oswald Road
Scunthorpe
North Lincolnshire
DN15 7PQ

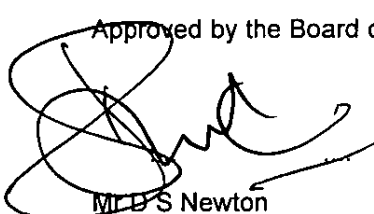
Date 26 March 2010

Boston United Football Club Limited
Abbreviated Balance Sheet as at 30 June 2009

		2009		2008	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		276,882		278,496
Current assets					
Stocks		10,980		6,385	
Debtors		70,256		114,626	
Cash at bank and in hand		30,655		39,643	
		<u>111,891</u>		<u>160,654</u>	
Creditors: Amounts falling due within one year		<u>(1,292,414)</u>		<u>(1,065,838)</u>	
Net current liabilities			<u>(1,180,523)</u>		<u>(905,184)</u>
Net liabilities			<u>(903,641)</u>		<u>(626,688)</u>
Capital and reserves					
Called up share capital	3		221,950		221,950
Profit and loss reserve			<u>(1,125,591)</u>		<u>(848,638)</u>
Shareholders' deficit			<u>(903,641)</u>		<u>(626,688)</u>

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime

Approved by the Board on 26 March 2010 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 2009

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 holding 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

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

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

Operating leases

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

Boston United Football Club Limited

Notes to the abbreviated accounts for the Year Ended 30 June 2009

2 Fixed assets

	Tangible assets £
Cost	
As at 1 July 2008	848,167
Additions	25,806
Disposals	(235)
As at 30 June 2009	<u>873,738</u>
Depreciation	
As at 1 July 2008	569,671
Charge for the year	27,185
As at 30 June 2009	<u>596,856</u>
Net book value	
As at 30 June 2009	<u>276,882</u>
As at 30 June 2008	<u>278,496</u>

3 Share capital

	2009 £	2008 £
Allotted, called up and fully paid		
Equity		
821,600 Ordinary shares of 25 pence each	205,400	205,400
16,550 Preference shares of £1 each	16,550	16,550
	<u>221,950</u>	<u>221,950</u>

4 Related parties

Controlling entity

The company is controlled by Lavaflow Limited which is ultimately owned by Chestnut Homes Limited