

Boston United Football Club Limited

Abbreviated Accounts

for the Year Ended

30 June 2010



**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 2010 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.

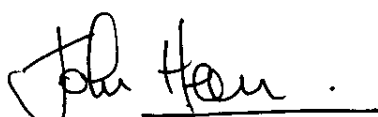
Basis of opinion

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 Heeney BA FCA
Senior Statutory Auditor

for and on behalf of
RNS Chartered Accountants
Statutory Auditor

50-54 Oswald Road
Scunthorpe
North Lincolnshire
DN15 7PQ

Date

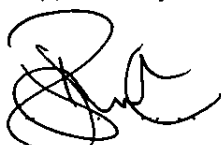
28 March 2011

Boston United Football Club Limited
Registration number: 00303529
Abbreviated Balance Sheet as at 30 June 2010

		2010		2009	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		297,923		276,882
Current assets					
Stocks		10,828		10,980	
Debtors		95,913		70,256	
Cash at bank and in hand		83,876		30,655	
		<u>190,617</u>		<u>111,891</u>	
Creditors: Amounts falling due within one year		<u>(1,580,520)</u>		<u>(1,292,414)</u>	
Net current liabilities			<u>(1,389,903)</u>		<u>(1,180,523)</u>
Net liabilities			<u>(1,091,980)</u>		<u>(903,641)</u>
Capital and reserves					
Called up share capital	3		249,848		221,950
Capital redemption reserve			102		-
Profit and loss reserve			<u>(1,341,930)</u>		<u>(1,125,591)</u>
Shareholders' deficit			<u>(1,091,980)</u>		<u>(903,641)</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 28-03-2011 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 2010****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 2010

2 Fixed assets

	Tangible assets £
Cost	
As at 1 July 2009	873,738
Additions	50,321
As at 30 June 2010	<u>924,059</u>
Depreciation	
As at 1 July 2009	596,856
Charge for the year	29,280
As at 30 June 2010	<u>626,136</u>
Net book value	
As at 30 June 2010	<u>297,923</u>
As at 30 June 2009	<u>276,882</u>

3 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
Equity		
933,193 (2009 - 821,600) Ordinary shares of 25 pence each	233,298	205,400
16,550 Preference shares of £1 each	16,550	16,550
	<u>249,848</u>	<u>221,950</u>

During the year 112,000 Ordinary shares of £0 25 each were issued fully paid for at par and 407 Ordinary shares of £0 25 each were cancelled

4 Related parties

Controlling entity

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