

Registered Number 08270359

TRURO CITY FOOTBALL CLUB 2012 LIMITED

Abbreviated Accounts

30 June 2015

Abbreviated Balance Sheet as at 30 June 2015

		Notes	30/06/2015	31/10/2014
			£	£
Called up share capital not paid			-	-
Fixed assets				
Intangible assets	2		65,663	98,442
Tangible assets	3		17,700	19,734
Investments	4		25,000	25,000
			<u>108,363</u>	<u>143,176</u>
Current assets				
Stocks			3,300	3,300
Debtors			26,505	21,077
Investments			-	-
Cash at bank and in hand			2,838	6,263
			<u>32,643</u>	<u>30,640</u>
Prepayments and accrued income			-	-
Creditors: amounts falling due within one year			(84,225)	(74,051)
Net current assets (liabilities)			<u>(51,582)</u>	<u>(43,411)</u>
Total assets less current liabilities			<u>56,781</u>	<u>99,765</u>
Creditors: amounts falling due after more than one year			(632,357)	(461,816)
Provisions for liabilities			0	0
Accruals and deferred income			0	0
Total net assets (liabilities)			<u>(575,576)</u>	<u>(362,051)</u>
Capital and reserves				
Called up share capital	5		100	100
Share premium account			0	0
Revaluation reserve			0	0
Other reserves			0	0
Profit and loss account			(575,676)	(362,151)
Shareholders' funds			<u>(575,576)</u>	<u>(362,051)</u>

- For the year ending 30 June 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 22 March 2016

And signed on their behalf by:

P R Masters, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

Tangible assets depreciation policy

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 20% reducing balance

Fixtures & Fittings - 20% reducing balance

Intangible assets amortisation policy

Intangible fixed assets and amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 5 years straight line

Other accounting policies

Investments

Investments held as fixed assets are shown at cost less provision for impairment.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

The company has no financial instruments.

2 Intangible fixed assets

	£
Cost	
At 1 November 2014	164,000
Additions	0
Disposals	0
Revaluations	0
Transfers	0
At 30 June 2015	<u>164,000</u>
Amortisation	
At 1 November 2014	65,558
Charge for the year	32,779
On disposals	0
At 30 June 2015	<u>98,337</u>
Net book values	
At 30 June 2015	<u>65,663</u>
At 31 October 2014	<u>98,442</u>

3 Tangible fixed assets

	£
Cost	
At 1 November 2014	27,767
Additions	2,392
Disposals	0
Revaluations	0
Transfers	0
At 30 June 2015	<u>30,159</u>
Depreciation	
At 1 November 2014	8,033
Charge for the year	4,426
On disposals	0
At 30 June 2015	<u>12,459</u>
Net book values	
At 30 June 2015	<u>17,700</u>
At 31 October 2014	<u>19,734</u>

4 Fixed assets Investments

No Depreciation for year.

Net Book Value is £25,000

5 Called Up Share Capital

Allotted, called up and fully paid:

	<i>30/06/2015</i>	<i>31/10/2014</i>
	£	£
100 Ordinary shares of £1 each	100	100

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