

NAIRN COUNTY FOOTBALL CLUB LIMITED
ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2013

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COMPANIES HOUSE

ABBREVIATED BALANCE SHEET

31 May 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	2		86,371		62,131
CURRENT ASSETS					
Stocks		375		475	
Debtors		7,069		720	
Cash in hand		150		150	
		<u>7,594</u>		<u>1,345</u>	
CREDITORS					
Amounts falling due within one year	3	<u>49,627</u>		<u>47,728</u>	
NET CURRENT LIABILITIES			<u>(42,033)</u>		<u>(46,383)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			44,338		15,748
ACCRUALS AND DEFERRED INCOME			<u>15,435</u>		<u>3,774</u>
NET ASSETS			<u>28,903</u>		<u>11,974</u>
CAPITAL AND RESERVES					
Called up share capital	4		43,140		43,140
Profit and loss account			<u>(14,237)</u>		<u>(31,166)</u>
SHAREHOLDERS' FUNDS			<u>28,903</u>		<u>11,974</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2013.

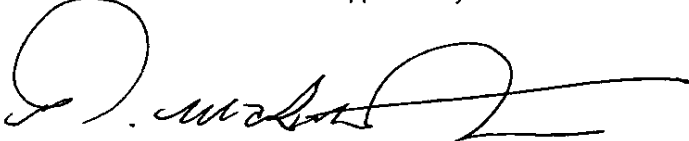
The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 22 November 2013 and were signed on its behalf by:



P Mackintosh - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 May 2013

1. ACCOUNTING POLICIES**Accounting convention**

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

Turnover

The turnover shown in the profit and loss account represents amounts receivable during the year in the running and promotion of a football club, excluding Value Added Tax.

Tangible fixed assets

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Heritable property - 2% straight line basis

Fixtures, fittings and equipment - 10% - 25% straight line basis

Stocks

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

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

Grants

Grants received are treated as deferred credits. Grants of a capital nature are credited to the profit and loss account over the estimated useful life of the relevant fixed assets. Revenue grants are credited to the profit and loss account in the year in which the expenditure is incurred.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2012	150,800
Additions	31,576
At 31 May 2013	182,376
DEPRECIATION	
At 1 June 2012	88,669
Charge for year	7,336
At 31 May 2013	96,005
NET BOOK VALUE	
At 31 May 2013	86,371
At 31 May 2012	62,131

3. CREDITORS

Creditors include an amount of £39,791 (2012 - £32,524) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 May 2013

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:
Number: Class:

		Nominal value:	2013 £	2012 £
1	Ordinary "Golden"	£10	<u>10</u>	<u>10</u>

Allotted and issued:

Number:	Class:	Nominal value:	2013 £	2012 £
4,313	Ordinary	£10	<u>43,130</u>	<u>43,130</u>