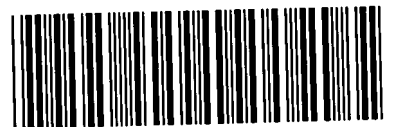


NAIRN COUNTY FOOTBALL CLUB LIMITED

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2014

MONDAY



S3N96EUW

SCT

22/12/2014

#176

COMPANIES HOUSE

NAIRN COUNTY FOOTBALL CLUB LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
for the year ended 31 May 2014**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3 to 4

NAIRN COUNTY FOOTBALL CLUB LIMITED

COMPANY INFORMATION

for the year ended 31 May 2014

DIRECTORS:

P Mackintosh
S G Brown
W L Young
A J Mackintosh
J C Robertson
W Geddes
I Gordon
D L Matheson
J McGinley
Mr D J Mackinnon
Mr R A Manson

SECRETARY:

W L Young

REGISTERED OFFICE:

28 High Street
Nairn
IV12 4AU

REGISTERED NUMBER:

SC158371 (Scotland)

ACCOUNTANTS:

MacKenzie Kerr Limited
Chartered Accountants
Redwood
19 Culduthel Road
Inverness
IV2 4AA

BANKERS:

The Royal Bank of Scotland
20 High Street
Nairn
IV12 4AY

SOLICITORS:

Munro & Noble
26 Church Street
Inverness
IV1 1HX

ABBREVIATED BALANCE SHEET
31 May 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	160,732	86,371
CURRENT ASSETS			
Stocks		347	375
Debtors		5,452	7,069
Cash in hand		150	150
		5,949	7,594
CREDITORS			
Amounts falling due within one year	3	40,728	49,627
NET CURRENT LIABILITIES		(34,779)	(42,033)
TOTAL ASSETS LESS CURRENT LIABILITIES		125,953	44,338
ACCRUALS AND DEFERRED INCOME		85,624	15,435
NET ASSETS		40,329	28,903
CAPITAL AND RESERVES			
Called up share capital	4	43,140	43,140
Profit and loss account		(2,811)	(14,237)
SHAREHOLDERS' FUNDS		40,329	28,903

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 8 December 2014 and were signed on its behalf by:



P Mackintosh - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 May 2014

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 2013	182,376
Additions	86,406
	<hr/>
At 31 May 2014	268,782
	<hr/>
DEPRECIATION	
At 1 June 2013	96,005
Charge for year	12,045
	<hr/>
At 31 May 2014	108,050
	<hr/>
NET BOOK VALUE	
At 31 May 2014	160,732
	<hr/>
At 31 May 2013	86,371
	<hr/>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 May 2014

3. CREDITORS

Creditors include an amount of £30,360 (2013 - £39,791) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
1	Ordinary "Golden"	£10	<u>10</u>	<u>10</u>

Allotted and issued:

Number:	Class:	Nominal value:	2014 £	2013 £
4,313	Ordinary	£10	<u>43,130</u>	<u>43,130</u>