



**BRISTOL ROVERS
FOOTBALL CLUB LIMITED**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 JUNE 2013

COMPANY NO 00051828

BRISTOL ROVERS FOOTBALL CLUB LIMITED

FINANCIAL STATEMENTS

For the year ended 30 June 2013

Company registration number	00051828
Registered office	The Memorial Stadium Filton Avenue Horfield Bristol BS7 0BF
Chairman	N J Higgs
Other directors	B W Bradshaw G M H Dunford C Jelf R King K Masters E Ware B Seymour- Smith
Company Secretary	A J Watola, ACA
Bankers	Bank of Scotland Plc Bank House Wine Street Bristol BS1 2AN
Solicitors	Burges Salmon 1 Glass Wharf Bristol BS2 0ZX
Auditors	Grant Thornton UK LLP Registered auditors Chartered accountants Hartwell House 55-61 Victoria Street Bristol BS1 6FT

BRISTOL ROVERS FOOTBALL CLUB LIMITED

FINANCIAL STATEMENTS

For the year ended 30 June 2013

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BRISTOL ROVERS FOOTBALL CLUB LIMITED

REPORT OF THE DIRECTORS

The directors present their report together with financial statements for the year ended 30 June 2013

Principal activities

The principal activities of the company are that of a professional football league club

Business Review

It gives me great pleasure to present my sixth Chairman's Report to the shareholders of Bristol Rovers Football Club Limited

The last twelve months have once again not gone to plan and fell below all our expectations, both on and off the pitch. We have had the success of J Sainsbury's being granted their planning permission for the Memorial Stadium site only to be delayed by a judicial review. On the pitch we have again had to replace our manager in December 2012.

Our new appointment John Ward quickly turned things around and we comfortably achieved our aim of stabilising our place in League 2 with the acquisition of four key loan signings who we have made permanent for the current campaign. John's recruitment has been excellent and if we had not continued to suffer the level of injuries I am sure that we would be sitting much higher in the table than we currently are. The major bonus for the club has been the emergence of the young talent from our Academy with the likes of Tom Lockyer, Alefe Santos and Pat Keary. They have taken their chances of first team action and have excelled. The average age of our team is very young and it bodes well for the future of the Club that we have such a rich seam of players coming through to play in the blue and white quarters. It is a testament to the success of Tom Curtis (Academy Director) and his team that Arsenal have taken one of our players Matt Macey as well as the talent that is currently in our first team. We wish him continued success.

It goes without saying that I share your frustration in the delays created to our new stadium project by the Judicial Review process instigated by TrasHofield Limited. We are working with Bristol City Council, Charlotte Leslie and J Sainsbury's to expedite the hearing so that we can reduce the delays. The ability of a minority to delay a democratically approved planning permission is a source of frustration to us all, but I am sure that this will only be a temporary delay. Clearly this hold up is costing the club money both in increased project costs and operating losses. Your support in our campaigns against these delays is much appreciated.

I am disappointed to announce that our losses for the year under review have increased to £876,720 (2012 £407,969). This reflects not only the increased player wage costs against budget but the reduced income from cup revenues. It is expected that this year's outcome will be similar unless we achieve some progress in the FA Cup. Cost control is always at the front of our minds but a succession of injuries has made it difficult for us to restrain player costs, and it is imperative that we continue to invest in our youth so that we are able to bring our wages costs under control.

I am sure that the next two years are going to be an exciting time at our Club and I am sure you are looking forward to it as much as I am.

N J Higgs
Chairman

Directors

The directors who served the company during the year were as follows -

B W Bradshaw
G M H Dunford
N J Higgs
R King
K Masters
E Ware
C Jelf
B Seymour-Smith

Directors' responsibilities for the financial statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable laws). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs and profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as each of the directors are aware

- there is no relevant audit information of which the company's auditors are unaware and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

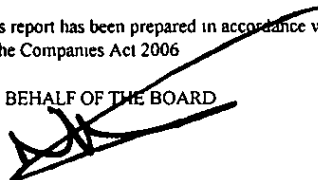
Auditors

Grant Thornton UK LLP, having expressed their willingness to continue in office, will be deemed reappointed for the next financial year in accordance with section 487(2) of the Companies Act 2006 unless the company receives notice under section 488(1) of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime in Part 15 of the Companies Act 2006.

ON BEHALF OF THE BOARD


N J Higgs
Chairman
18 November 2013

BRISTOL ROVERS FOOTBALL CLUB LIMITED**REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF
BRISTOL ROVERS FOOTBALL CLUB LIMITED**

We have audited the financial statements of Bristol Rovers Football Club Limited for the year ended 30 June 2013 which comprise the principal accounting policies, the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on the financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 June 2013 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Emphasis of matter - going concern

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosure made in note 1 to the financial statements concerning the company's ability to continue as a going concern.

The company is reporting a loss of £876,720 for the year ended 30 June 2013 and is predicting operating losses for the year ended 30 June 2014. At 30 June 2013 the company's current liabilities exceeded its current assets by £6,704,624. This condition, along with other matters explained in note 1 to the financial statements, indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

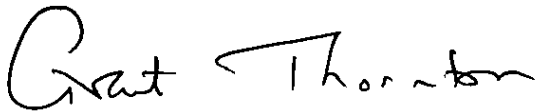
BRISTOL ROVERS FOOTBALL CLUB LIMITED

**REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF
BRISTOL ROVERS FOOTBALL CLUB LIMITED**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit

 UK LLP

Mark L Aldridge
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
Bristol
18 November 2013

BRISTOL ROVERS FOOTBALL CLUB LIMITED

PRINCIPAL ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared under the historical cost convention (see note 1)

The principal accounting policies of the company are set out below and are unchanged from the previous year

The company has taken advantage of the exemption provided by section 400 of the Companies Act 2006 from preparing group accounts on the grounds that Bristol Rovers Football Club Limited is a wholly-owned subsidiary of Bristol Rovers (1883) Limited, a company incorporated in the UK. These financial statements present information about the company as an individual undertaking and not about its group.

CASH FLOW STATEMENT

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its parent publishes a consolidated cash flow statement.

TURNOVER

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts. Gate and other matchday revenue is recognised over the period of the football season as matches are played. Sponsorship and similar commercial income is recognised over the duration of the respective contracts. The fixed element of the broadcasting revenues is recognised over the duration of the football season whilst facility fees for live coverage or highlights are taken when earned.

DEPRECIATION

Depreciation is calculated to write down the cost or valuation less the estimated residual value of all tangible fixed assets, other than freehold land and buildings, by equal annual instalments over their expected useful lives. The rates generally applicable are:

Motor vehicles	- 20% to 33%
Plant and machinery	- 5% to 20%
Computer equipment	- 33%
Leasehold improvements	- 5% to 33%

INTANGIBLE FIXED ASSETS

The company capitalises as an intangible asset the element of a player's transfer fee which relates to his registration together with associated costs and amortises that element over the period of his contract. No provision is made for the value of players developed within the company.

STOCKS

Stocks are stated at the lower of cost and net realisable value.

DEFERRED TAXATION

Deferred tax is recognised on all timing differences where the transactions or events that give the company an obligation to pay more tax in the future, or a right to pay less tax in the future, have occurred by the balance sheet date. Deferred tax assets are recognised when it is more likely than not that they will be recovered. Deferred tax is measured using rates of tax that have been enacted or substantively enacted by the balance sheet date.

OPERATING LEASE AGREEMENTS

Payments made under operating leases are charged to the profit and loss account on a straight line basis over the lease term

GRANTS

Grants in respect of capital expenditure are credited to a deferred income account and are released to the profit and loss account by equal annual instalments over the expected useful lives of the relevant assets

Grants of a revenue nature are credited to the profit and loss account in the same period as the related expenditure

CONTRIBUTIONS TO PENSION SCHEME

Defined Contribution Scheme

The pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period

FINANCIAL INSTRUMENTS

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability, then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

BRISTOL ROVERS FOOTBALL CLUB LIMITED**PROFIT AND LOSS ACCOUNT**

For the year ended 30 June 2013

	Note	2013 £	2012 £
Turnover	2	3,699,347	4 464 606
Operating expenditure	3	<u>(5,065,482)</u>	<u>(5,128 081)</u>
		(1,366,135)	(663 475)
Donations from support organisations		<u>59,204</u>	<u>60 000</u>
Operating loss before amortisation of players		(1,306,931)	(603 475)
Amortisation of players	2	<u>(92,785)</u>	<u>(86,806)</u>
Operating loss		(1,399,716)	(690,281)
Profit on sale of players		309,341	284,668
Net compensation for loss of youth players		<u>221,400</u>	<u>12,500</u>
Loss on ordinary activities before interest		(868,975)	(393 113)
Net interest	4	<u>(7,745)</u>	<u>(14,856)</u>
Loss on ordinary activities before taxation	2	(876,720)	(407 969)
Tax on loss on ordinary activities	6	-	-
Loss for the financial year	17	<u>(876,720)</u>	<u>(407 969)</u>

There were no recognised gains or losses other than the loss for the financial year

All operations are classed as continuing

The accompanying accounting policies and notes form an integral part of these financial statements

BRISTOL ROVERS FOOTBALL CLUB LIMITED

BALANCE SHEET AT 30 JUNE 2013

	Note	2013 £	2012 £
Fixed assets			
Intangible assets	7	99,859	49,256
Tangible assets	8	51,460	60,507
Investments	9	20,000	20,001
Current assets		<u>171,319</u>	<u>129,764</u>
Stock	10	36,384	59,935
Debtors	11	376,653	598,846
Cash at bank and in hand	12	<u>23,652</u>	<u>115,135</u>
		436,689	773,916
Creditors amounts falling due within one year	13	<u>(7,141,313)</u>	<u>(6,529,192)</u>
Net current liabilities		<u>(6,704,624)</u>	<u>(5,755,276)</u>
Total assets less current liabilities		<u>(6,533,305)</u>	<u>(5,625,512)</u>
Creditors amounts falling due after more than one year	14	<u>(28,952)</u>	<u>(60,025)</u>
		<u>(6,562,257)</u>	<u>(5,685,537)</u>
Capital and reserves			
Called up share capital	16	139,664	139,664
Share premium account	17	252,174	252,174
Profit and loss account	17	<u>(6,954,095)</u>	<u>(6,077,375)</u>
Shareholders' funds	18	<u>(6,562,257)</u>	<u>(5,685,537)</u>

The financial statements were approved for issue by the Board of Directors and authorised for issue on 18 November 2013


N J Higgs

Director

Company Number 00051828

The accompanying accounting policies and notes form an integral part of these financial statements

BRISTOL ROVERS FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future

During the year the company made a loss after taxation of £876,720. At the balance sheet date the company's balance sheet showed that current liabilities exceeded current assets by £6,704,624. In addition, operating losses are indicated for the year ending 30 June 2014.

The directors continue to review the cost base of the Club and, as in previous years, expect to realise further funds from non-operating sources. The directors consider that on this basis it is appropriate to prepare the financial statements on the going concern basis. The validity of the going concern assumption depends on the company's ability to manage its cost base and realise such further funds. The financial statements do not include any adjustments that would result from a failure to achieve sufficient cost reductions and raise the necessary further funds.

2 TURNOVER AND LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION

The turnover and loss before taxation are attributable to the running of a professional football league club.

	2013 £	2012 £
Football receipts	1,995,861	2,496,362
Other receipts	1,703,486	1,968,244
	<u>3,699,347</u>	<u>4,464,606</u>

The loss on ordinary activities is stated after

	2013 £	2012 £
Auditors' remuneration		
Audit services	7,500	7,500
Depreciation and amortisation		
Other intangible assets	92,785	86,804
Tangible fixed assets, owned	20,895	17,790
Operating lease rentals		
Land & Buildings	35,000	64,000
Other	9,879	5,922
Grants credited	<u>(11,309)</u>	<u>(11,307)</u>

LIABILITY LIMITATION AGREEMENT WITH THE AUDITOR

The directors have agreed that the company enter into a liability limitation agreement with Grant Thornton UK LLP, the statutory auditor, in respect of the statutory audit for the year ended 30 June 2013. The proportionate liability agreement follows the standard terms in Appendix B to the Financial Council's June 2010 Guidance on Auditor Liability Agreements, and will be proposed for approval at the forthcoming Annual General Meeting.

BRISTOL ROVERS FOOTBALL CLUB LIMITED
NOTES TO THE FINANCIAL STATEMENTS
Continued

For the year ended 30 June 2013

3 OPERATING EXPENDITURE

	2013 £	2012 £
Players and staff costs	3,255,011	3,255,939
Match and ground expenses	1,108,270	1,073,615
Administrative expenses	234,645	262,017
Cost of goods sold	467,556	536,510
	5,065,482	5,128,081

4 NET INTEREST

	2013 £	2012 £
On loans and overdrafts	7,745	14,856

5 DIRECTORS AND EMPLOYEES

Staff costs during the year were as follows

	2013 £	2012 £
Wages and salaries	2,988,197	2,964,866
Social security costs	259,057	282,263
Other pension costs	7,757	8,810
	3,255,011	3,255,939

The average number of employees of the company during the year was as follows

	2013 Number	2012 Number
Playing staff	41	40
Management and administration staff	33	32
Commercial staff	4	4
Centre of Excellence	19	23
Bar & Catering	44	44
Matchday Stewards	142	143
	283	286

The directors received £nil remuneration for their services in the year (2012: £nil)

For the year ended 30 June 2013

6 TAX ON LOSS ON ORDINARY ACTIVITIES

The tax charge represents

	2013 £	2012 £
Corporation tax @ 20% (2012 20%)	-	-
Deferred tax	-	-
	<u>-</u>	<u>-</u>

Unrelieved tax losses of £5 277,804 (2012 £4,621 985) remain available to offset against future taxable trading profits

Factors affecting the tax charge for the period

	2013 £	2012 £
Loss on ordinary activities before tax	<u>(876,720)</u>	<u>(407,469)</u>
Loss on ordinary activities multiplied by the standard rate of corporation tax of 20% (2012 20%)	(175,344)	(81,594)
Expenses not deductible for tax purposes	(508)	(1 927)
Capital allowances for the period (greater than) / less than depreciation	2,227	2,081
Increase in tax losses	131,460	40,268
Group relief	42,165	41 262
Short term timing differences	-	(90)
Additional deductions for tax purposes	-	-
Current tax charge for period	<u>-</u>	<u>-</u>

7 INTANGIBLE FIXED ASSETS

	Players £	Total £
Cost		
At 1 July 2012	103 612	103,612
Additions	173,964	173,964
Disposals	<u>(68,352)</u>	<u>(68 352)</u>
At 30 June 2013	<u>209,224</u>	<u>209 224</u>
Amortisation		
At 1 July 2012	54,356	54,356
Provided in the year	92,785	92 785
Disposals	<u>(37,776)</u>	<u>(37,776)</u>
At 30 June 2013	<u>109,365</u>	<u>109,365</u>
Net book amount at 30 June 2013	<u>99,859</u>	<u>99,859</u>
Net book amount at 30 June 2012	<u>49,256</u>	<u>49,256</u>

BRISTOL ROVERS FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Continued

For the year ended 30 June 2013

8 TANGIBLE FIXED ASSETS

	Sundry equipment & motor vehicles £	Leasehold improvements £	Total £
Cost			
At 1 July 2012	203,038	403,304	606,342
Additions	884	13,633	14,517
Disposals	(2,669)	-	(2,669)
At 30 June 2013	201,253	416,937	618,190
Depreciation			
At 1 July 2012	185,867	359,968	545,835
Provided in the year	7,095	13,800	20,895
At 30 June 2013	192,962	373,768	566,730
Net book amount at 30 June 2013	8,291	43,169	51,460
Net book amount at 30 June 2012	17,171	43,336	60,507

9 FIXED ASSET INVESTMENTS

	2013 £	2012 £
Interests in subsidiary undertakings	20,000	20,000
Other investments	-	1
	20,000	20,001
Interests in subsidiary undertakings		
		Shares in subsidiary undertakings £
Cost		
At 1 July 2012 and at 30 June 2013		20,000
Amounts written off		
At 1 July 2012 and at 30 June 2013		-
Net book amount at 30 June 2012 and 30 June 2013		20,000

BRISTOL ROVERS FOOTBALL CLUB LIMITED
NOTES TO THE FINANCIAL STATEMENTS
Continued

For the year ended 30 June 2013

9 FIXED ASSET INVESTMENTS (continued)

At 30 June 2013 the company held 20% or more of the equity of the following

Subsidiary undertaking	Nature of business	Country of registration	Class of capital held	Proportion held
The Memorial Stadium Company Limited	Sports stadium leasing & catering facilities provision (dormant)	England	Ordinary	100%
Other investments				
South Gloucestershire Arenas Limited	Development of sports stadium (dormant)	England	Ordinary	33%

At 30 June 2013 the company held 33% of the equity of South Gloucestershire Arenas Limited set up for the development of a mixed use sports stadium. At 30 June 2013 the aggregate capital and reserves of South Gloucestershire Arenas Limited was £Nil (2012 - £3). The company has been dissolved since the year end.

10 STOCKS

	2013 £	2012 £
Goods for resale	36,384	59,935
	<u>36,384</u>	<u>59,935</u>

11 DEBTORS

	2013 £	2012 £
Trade debtors	149,416	144,521
Other debtors	144,580	400,684
Corporation tax	-	-
Prepayments and accrued income	82,657	53,641
	<u>376,653</u>	<u>598,846</u>

12 CASH AT BANK AND IN HAND

	2013 £	2012 £
Bank	13,769	108,237
Cash	9,883	6,898
	<u>23,652</u>	<u>115,135</u>

BRISTOL ROVERS FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Continued

For the year ended 30 June 2013

13 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £	2012 £
Payments received in advance	832,831	849,796
Trade creditors	103,088	135,940
Social security and other taxes	132,759	219,777
Amounts due to group undertakings	5,852,650	4,940,473
Other creditors	41,633	47,461
Accruals and deferred income	167,045	248,627
Other deferred income grants	11,307	11,307
Brewery loan	-	75,811
	<u>7,141,313</u>	<u>6,529,192</u>

The Brewery loan was secured by a cross guarantee from Bristol Rovers (1883) Limited and a fixed charge over the property held by that company

14 CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2013 £	2012 £
Deferred income grants	28,952	40,260
Brewery loan	-	19,765
	<u>28,952</u>	<u>60,025</u>

The Brewery loan was secured by a cross guarantee from Bristol Rovers (1883) Limited and a fixed charge over the property held by that company

15 BORROWINGS

Borrowings are repayable as follows

	2013 £	2012 £
Bank and other borrowings		
Within one year	-	75,811
Between one and two years	-	19,765
Between two and five years	-	-
	<u>-</u>	<u>95,576</u>

16 SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
1,396,639 ordinary shares of 10p each (2012 1,396,639 ordinary shares of 10p each)	<u>139,664</u>	<u>139,664</u>

BRISTOL ROVERS FOOTBALL CLUB LIMITED
NOTES TO THE FINANCIAL STATEMENTS
(continued)

For the year ended 30 June 2013

17 SHARE PREMIUM ACCOUNT AND RESERVES

	Share premium account £	Profit and loss account £
At 1 July 2012	252,174	(6,077,375)
Retained loss for the year	-	(876,720)
At 30 June 2013	<u>252,174</u>	<u>(6,954,095)</u>

18 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2013 £	2012 £
Loss for the financial year	(876,720)	(407,969)
Shareholders' funds at 1 July 2012	<u>(5,685,537)</u>	<u>(5,277,568)</u>
Shareholders' funds at 30 June 2013	<u>(6,562,257)</u>	<u>(5,685,537)</u>

19 CONTINGENT ASSETS AND LIABILITIES

The company may receive under transfer agreements further amounts for players already sold dependent on whether these players are sold on again for a profit. No reliable estimate can be made of the likelihood of these players being transferred or their potential transfer values.

The company have under transfer agreements, a liability to pay additional sums dependent on players' attainment and any subsequent transfer value. No provision has been made in these accounts for such liabilities and no reliable estimates can be made of any subsequent transfer values.

20 PENSIONS

The company operates a defined contribution pension scheme for the benefit of employees. The assets of the scheme are administered by trustees in a fund independent from those of the company.

The company has in the past contributed to The Football League Limited Pension and Life Assurance Scheme, a defined contribution pension scheme operated on behalf of all league clubs.

21 LEASING COMMITMENTS

Operating lease payments amounting to £57,026 (2012: £49,922) are due within one year.
The leases to which these amounts relate expire as follows:

	2013		2012	
	Land and buildings	Other £	Land and buildings	Other £
In one year or less	35,000	9,879	35,750	5,922
Between two and five years	-	12,147	-	8,250
	<u>35,000</u>	<u>22,026</u>	<u>35,750</u>	<u>14,172</u>

BRISTOL ROVERS FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Continued

For the year ended 30 June 2013

22 RELATED PARTIES AND TRANSACTIONS WITH DIRECTORS

As a wholly owned subsidiary of Bristol Rovers (1883) Limited the company is exempt from the requirements of FRS 8 to disclose transactions with other members of the group headed by Bristol Rovers (1883) Limited

During the year sales of £5960 (2012 £1 204) were made to companies in which G M H Dunford is a director At the year end £805 (2012 £nil) were held in debtors

During the year sales of £9,862 (2012 £6,940) were made to the Jelf Group plc a company in which C Jelf is a director Purchases amounting to £29 248 (2012 £33 025) were made from the Jelf Group plc during the year At the year end £3,630 (2012 £nil) was

During the year sales of £nil (2012 £2,000) were made to C Jelf At the year end £nil (2012 £nil) was outstanding in debtors

23 CONTROLLING RELATED PARTIES

The ultimate parent undertaking of this company is its parent company Bristol Rovers (1883) Limited This is the largest and smallest group of undertakings for which consolidated accounts are prepared

The directors consider that there is no single controlling related party

24 CAPITAL COMMITMENTS

The company had £nil capital commitments at 30 June 2013 (2012 £nil)

BRISTOL ROVERS FOOTBALL CLUB LIMITED**DETAILED PROFIT AND LOSS ACCOUNT**

For the year ended 30 June 2012

	2013 £	2012 £
Turnover	3,699,347	4,464,606
Cost of sales	<u>(4,923,622)</u>	<u>(4 952 870)</u>
Gross loss	(1,224,275)	(488,264)
Administrative expenses	<u>(234,645)</u>	<u>(262,017)</u>
	(1,458,920)	(750,281)
Donations from support organisations	<u>59,204</u>	<u>60 000</u>
Operating loss	(1,399,716)	(690,281)
Profit on disposal of players	309,341	284,668
Net compensation for loss of youth player	<u>221,400</u>	<u>12,500</u>
	(868,975)	(393 113)
Net interest	<u>(7,745)</u>	<u>(14,856)</u>
Loss on ordinary activities before taxation	(876,720)	(407,969)
Tax on loss on ordinary activities	<u>-</u>	<u>-</u>
Loss retained	<u>(876,720)</u>	<u>(407,969)</u>

THIS PAGE DOES NOT FORM PART OF THE STATUTORY FINANCIAL STATEMENTS