



**BRISTOL ROVERS
FOOTBALL CLUB LIMITED**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 JUNE 2010

COMPANY NO 00051828

BRISTOL ROVERS FOOTBALL CLUB LIMITED

FINANCIAL STATEMENTS

For the year ended 30 June 2010

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 (Appointed 2 August 2010) R King K Masters E Ware
Company Secretary	A J Watola, ACA
Bankers	Bank of Scotland Plc PO Box 208 21 Prince Street Bristol BS99 7JG
Solicitors	TLT LLP 1 Redcliff Street Bristol BS1 6TP
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 2010

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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 2010

Principal activities

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

Business Review

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

During the year we repeated the previous season's finishing place of 11th, but with one less point. In normal circumstances that would have been seen as having established our place in the division. Unfortunately our expectations had not been met, and we finished the season with a poor run of results. This poor form continued into season 2010-11 and resulted in the manager being placed on gardening leave in December 2010 and the appointment of Dave Penney as first team Manager. This poor sequence of results has proven that despite paying our players very good salaries for this level, our investments have not paid off.

The overall financial performance for the season has improved with a reduction in overall losses to £1,079,843 (2009 £1,842,828), although our cost base is still too high and we have to bring it more into line with our income streams. The average gate last season showed a drop of 2% against the previous year which was a great result considering that everybody is feeling the effect of the financial squeeze and I would like to thank our supporters for their tremendous support.

The Board has continued to support the Club by financing the losses with loans whilst we continue to pursue our aims for a new stadium and the financial stability that will bring. I appreciate that there appears to be few visible signs of progress on that front, but I can assure you that behind the scenes much hard work is going on to fulfil our vision.

I should also like to thank our support groups namely the Supporters Club, Helpline, the Presidents Club and the Share Scheme for all their vocal and financial support, it is much appreciated, and last but not least the staff, who I thank for all their hard work over the past year.

Finally I should like to record my gratitude to the Board and my family for their support over the last twelve months.

BRISTOL ROVERS FOOTBALL CLUB LIMITED

REPORT OF THE DIRECTORS

Continued

Directors

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

B W Bradshaw
R Craig (Until 30 November 2009)
G M H Dunford
N J Higgs
R King
K Masters
E Ware

C Jelf was appointed as a director on 2 August 2010

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 financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the 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 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 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 the directors are aware

- there is no relevant audit information of which the company's auditors are unaware
- 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.

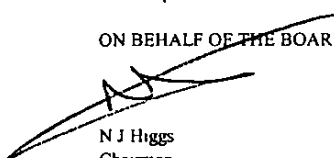
Auditors

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
2 March 2011

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 2010 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 2010 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 showing a loss of £1,079,843 for the year ended 30 June 2010 and is predicting operating losses for the year ended 30 June 2011. At 30 June 2010 the company's current liabilities exceeded its current assets by £4,084,841. 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

Grant Thornton UK LLP

Mark L Aldridge
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
Bristol
2 March 2011

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	- 10% to 20%
Computer equipment	- 33%
Leasehold improvements	- 5% to 33%

No depreciation is provided on freehold properties as it is the company's policy to maintain these assets in a continual state of sound repair. The useful economic lives of these assets are thus so long and residual values so high that any depreciation would not be material. Residual values are based on prices prevailing at the date of acquisition or subsequent valuation. Provision is made in the profit and loss account for any permanent diminution in value.

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.

BRISTOL ROVERS FOOTBALL CLUB LIMITED

PRINCIPAL ACCOUNTING POLICIES

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

EMPLOYEES' CONTRACTS

Provision is made for all liabilities in respect of employees' contracts signed before the balance sheet date

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 2010

	Note	2010 £	2009 £
Turnover	2	4,543,346	3,853,259
Operating expenditure	3	<u>(6,334,519)</u>	<u>(5,632,231)</u>
		(1,791,173)	(1,778,972)
Donations from support organisations		<u>195,436</u>	<u>76,075</u>
Operating loss before amortisation of players		(1,595,737)	(1,702,897)
Amortisation of players	2	<u>(247,674)</u>	<u>(305,708)</u>
Operating loss		(1,843,411)	(2,008,605)
Profit on sale of fixed assets		119,685	-
Profit on sale of players		694,253	52,641
Net compensation for loss of youth player		<u>(33,077)</u>	<u>126,000</u>
Loss on ordinary activities before interest		(1,062,550)	(1,829,964)
Net interest	4	<u>(17,293)</u>	<u>(17,561)</u>
Loss on ordinary activities before taxation	2	(1,079,843)	(1,847,525)
Tax on loss on ordinary activities	6	-	4,697
Loss for the financial year	17	<u>(1,079,843)</u>	<u>(1,842,828)</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 2010

	Note	2010 £	2009 £
Fixed assets			
Intangible assets	7	198,168	327,000
Tangible assets	8	91,545	145,530
Investments	9	20,001	20,001
Current assets		<u>309,714</u>	<u>492,531</u>
Stock	10	82,036	56,863
Debtors	11	306,252	265,573
Cash at bank and in hand	12	<u>70,962</u>	<u>22,202</u>
		459,250	344,638
Creditors amounts falling due within one year	13	<u>(4,544,091)</u>	<u>(3,457,256)</u>
Net current liabilities		<u>(4,084,841)</u>	<u>(3,112,618)</u>
Total assets less current liabilities		(3,775,127)	(2,620,087)
Creditors amounts falling due after more than one year	14	<u>(235,234)</u>	<u>(310,431)</u>
		<u>(4,010,361)</u>	<u>(2,930,518)</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>(4,402,199)</u>	<u>(3,322,356)</u>
Shareholders' funds	18	<u>(4,010,361)</u>	<u>(2,930,518)</u>

The financial statements were approved for issue by the Board of Directors and authorised for issue on 2 March 2011

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 2010

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 £1,079,843. At the balance sheet date the company's balance sheet showed that current liabilities exceeded current assets by £4,084,841 and operating losses are indicated for the year ending 30 June 2011.

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.

	2010 £	2009 £
Football receipts	2,533,929	2,249,008
Other receipts	2,009,417	1,604,251
	<u>4,543,346</u>	<u>3,853,259</u>

The loss on ordinary activities is stated after

	2010 £	2009 £
Auditors' remuneration		
Audit services	7,500	8,500
Depreciation and amortisation		
Other intangible assets	247,674	305,708
Tangible fixed assets, owned	23,829	18,335
Operating lease rentals		
Land & Buildings	69,000	9,000
Other	6,242	6,242
Grants credited	<u>(11,307)</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 2010. 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 2010

3 OPERATING EXPENDITURE

	2010 £	2009 £
Players and staff costs	4,030,571	3,865,247
Match and ground expenses	1,494,381	1,068,917
Administrative expenses	240,479	307,217
Cost of goods sold	569,088	390,850
	<u>6,334,519</u>	<u>5,632,231</u>

4 NET INTEREST

	2010 £	2009 £
On loans and overdrafts	17,293	19,270
Other interest receivable and similar income	-	(1,709)
	<u>17,293</u>	<u>17,561</u>

5 DIRECTORS AND EMPLOYEES

Staff costs during the year were as follows

	2010 £	2009 £
Wages and salaries	3,675,139	3,506,722
Social security costs	347,846	343,197
Other pension costs	7,586	15,328
	<u>4,030,571</u>	<u>3,865,247</u>

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

	2010 Number	2009 Number
Playing staff	43	32
Management and administration staff	29	27
Commercial staff	4	3
Centre of Excellence	27	21
Bar & Catering	34	40
	<u>137</u>	<u>123</u>

The directors received no remuneration for their services in the year (2009 £nil)

BRISTOL ROVERS FOOTBALL CLUB LIMITED
NOTES TO THE FINANCIAL STATEMENTS
Continued

For the year ended 30 June 2010

6 TAX ON LOSS ON ORDINARY ACTIVITIES

The tax (credit)/charge represents

	2010 £	2009 £
Corporation tax @ 21% (2009 21%)		(4,697)
Deferred tax	-	-
	<u>-</u>	<u>(4,697)</u>

Unrelieved tax losses of £3,328,816 (2009 £2,418,384) remain available to offset against future taxable trading profits

Factors affecting the tax charge for the period

	2010 £	2009 £
Loss on ordinary activities before tax	<u>(1,079,843)</u>	<u>(1,847,525)</u>
Loss on ordinary activities multiplied by the standard rate of corporation tax of 21% (2009 21%)	(226,767)	(387,980)
Expenses not deductible for tax purposes	(16,733)	7,821
Capital allowances for the period less than of depreciation	6,045	3,374
Increase in tax losses	200,054	338,717
Group relief	37,963	35,799
Adjustment in respect of prior year	-	(4,697)
Additional deductions for tax purposes	<u>(562)</u>	<u>2,269</u>
Current tax charge for period	<u>-</u>	<u>(4,697)</u>

7 INTANGIBLE FIXED ASSETS

	Players £	Total £
Cost		
At 1 July 2009	851,488	851,488
Additions	118,842	118,842
Disposals	<u>(443,463)</u>	<u>(443,463)</u>
At 30 June 2010	<u>526,867</u>	<u>526,867</u>
Amortisation		
At 1 July 2009	524,488	524,488
Provided in the year	247,674	247,674
Disposals	<u>(443,463)</u>	<u>(443,463)</u>
At 30 June 2010	<u>328,699</u>	<u>328,699</u>
Net book amount at 30 June 2010	<u>198,168</u>	<u>198,168</u>
Net book amount at 30 June 2009	<u>327,000</u>	<u>327,000</u>

BRISTOL ROVERS FOOTBALL CLUB LIMITED
NOTES TO THE FINANCIAL STATEMENTS
Continued

For the year ended 30 June 2010

8 TANGIBLE FIXED ASSETS

	Sundry equipment & motor vehicles £	Freehold properties £	Leasehold improvements £	Total £
Cost				
At 1 July 2009	197,236	30,156	399,559	626,951
Additions	-	-	-	-
Disposals	-	(30,156)	-	(30,156)
At 30 June 2010	197,236	-	399,559	596,795
Depreciation				
At 1 July 2009	163,489	-	317,932	481,421
Provided in the year	9,154	-	14,675	23,829
At 30 June 2010	172,643	-	332,607	505,250
Net book amount at 30 June 2010	24,593	-	66,952	91,545
Net book amount at 30 June 2009	33,747	30,156	81,627	145,530

9 FIXED ASSET INVESTMENTS

	2010 £	2009 £
Interests in subsidiary undertakings	20,000	20,000
Other investments	1	1
	20,001	20,001

Interests in subsidiary undertakings

	Shares in subsidiary undertakings £
Cost	
At 1 July 2009 and at 30 June 2010	20,000
Amounts written off	
At 1 July 2009 and at 30 June 2010	-
Net book amount at 30 June 2009 and 30 June 2010	20,000

BRISTOL ROVERS FOOTBALL CLUB LIMITED
NOTES TO THE FINANCIAL STATEMENTS
Continued

For the year ended 30 June 2010

9 FIXED ASSET INVESTMENTS (continued)

At 30 June 2010 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 2010 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 2010 the aggregate capital and reserves of South Gloucestershire Arenas Limited was £3 (2009 - £3)

10 STOCKS

	2010 £	2009 £
Goods for resale	82,036	56,863
	82,036	56,863

11 DEBTORS

	2010 £	2009 £
Trade debtors	101,327	126,419
Other debtors	99,105	47,518
Corporation tax	1,815	1,815
Prepayments and accrued income	104,005	89,821
	306,252	265,573

12 CASH AT BANK AND IN HAND

	2010 £	2009 £
Bank	64,313	15,398
Cash	6,649	6,804
	70,962	22,202

BRISTOL ROVERS FOOTBALL CLUB LIMITED**NOTES TO THE FINANCIAL STATEMENTS***Continued*

For the year ended 30 June 2010

13 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Bank overdraft	-	197,470
Payments received in advance	756,887	775,530
Trade creditors	266,663	134,207
Social security and other taxes	187,970	243,077
Amounts due to group undertakings	2,914,754	1,698,057
Other creditors	63,551	219,044
Accruals and deferred income	267,148	133,564
Other deferred income grants	11,307	11,307
Brewery loan	75,811	45,000
	<u>4,544,091</u>	<u>3,457,256</u>

The Brewery loan is 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

	2010 £	2009 £
Deferred income grants	62,874	74,181
Brewery loan	<u>172,360</u>	<u>236,250</u>
	<u>235,234</u>	<u>310,431</u>

The Brewery loan is 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

	2010 £	2009 £
Bank and other borrowings		
Within one year	75,811	242,470
Between one and two years	75,811	45,000
Between two and five years	96,549	135,000
More than five years	-	56,250
	<u>248,171</u>	<u>478,720</u>

16 SHARE CAPITAL

	2010 £	2009 £
Allotted, called up and fully paid		
1,396,639 ordinary shares of 10p each (2009 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 2010

17 SHARE PREMIUM ACCOUNT AND RESERVES

	Share premium account £	Profit and loss account £
At 1 July 2009	252,174	(3,322,356)
Retained loss for the year	-	(1,079,843)
At 30 June 2010	<u>252,174</u>	<u>(4,402,199)</u>

18 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2010 £	2009 £
Loss for the financial year	(1,079,843)	(1,842,828)
Shareholders' funds at 1 July 2009	<u>(2,930,518)</u>	<u>(1,087,690)</u>
Shareholders' funds at 30 June 2010	<u>(4,010,361)</u>	<u>(2,930,518)</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 benefit pension scheme operated on behalf of all league clubs.

21 LEASING COMMITMENTS

Operating lease payments amounting to £72,207 (2009: £15,242) are due within one year.

The leases to which these amounts relate expire as follows:

	2010	2009
	Land and buildings	Land and buildings
	Other £	Other £
In one year or less	9,000	1,767
Between two and five years	<u>60,000</u>	<u>1,440</u>
	<u>69,000</u>	<u>3,207</u>

BRISTOL ROVERS FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Continued

For the year ended 30 June 2010

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 the company sold a property to N J Higgs for £150,000

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 no capital commitments at 30 June 2010 or 30 June 2009

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

For the year ended 30 June 2010

	2010 £	2009 £
Turnover	4,543,346	3,853,259
Cost of sales	<u>(6,341,714)</u>	<u>(5,630,722)</u>
Gross loss	(1,798,368)	(1,777,463)
Administrative expenses	<u>(240,479)</u>	<u>(307,217)</u>
	(2,038,847)	(2,084,680)
Donations from support organisations	<u>195,436</u>	<u>76,075</u>
Operating loss	(1,843,411)	(2,008,605)
Profit on disposal of fixed assets	119,685	-
Profit on disposal of players	694,253	52,641
Net compensation for loss of youth player	<u>(33,077)</u>	<u>126,000</u>
	(1,062,550)	(1,829,964)
Net interest	<u>(17,293)</u>	<u>(17,561)</u>
Loss on ordinary activities before taxation	(1,079,843)	(1,847,525)
Tax on loss on ordinary activities	<u>-</u>	<u>4,697</u>
Loss retained	<u>(1,079,843)</u>	<u>(1,842,828)</u>