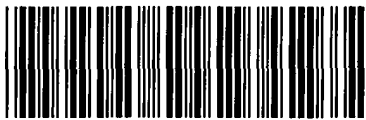


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**BRISTOL ROVERS
FOOTBALL CLUB LIMITED**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 JUNE 2015

COMPANY NO. 00051828

BRISTOL ROVERS FOOTBALL CLUB LIMITED

30 JUNE 2015

For the year ended 30 June 2015

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 (Resigned August 2014) C Jelf R King (Resigned June 2015) K Masters E Ware B Seymour- Smith C L Sextone (Appointed September 2015)
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 2015

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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 2015.

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 seventh Chairman's Report to the shareholders of Bristol Rovers Football Club Limited.

What a year it has been since I last presented my report. On the pitch Darrell and his team have been outstanding and given us the type of performances we have been craving for a long time. I must on behalf of the Board and the fans express my heartfelt gratitude and thanks for all the hard work that he has put into the Club. The success that he has achieved is well deserved. The Club has gained promotion back to the Football League and we have carried on that momentum this season. At least a place in the play-offs looks a distinct possibility. None of us will forget that day out at Wembley in May when our loyal fans got behind the team and we made it through via the penalty shoot-out. Our return to the Football League has been met with an absolutely wonderful response from our fans, who are supporting us in ever greater numbers, a testament to what we can achieve with a successful team. We all hope that this momentum can continue and give us a chance of League 1 football for next season. It has been good to see Tom Lockyer make a place in the defence his own, along with several players who are now playing in the Football League for the first time, as if they had been there all their careers.

This success on the pitch has made our defeat in the High Court that bit harder to bear, as we now have to follow this up with an appearance in the Appeal Court and argue our case for the decision to be overturned. Should we achieve our objective we will have to move quickly to complete the contract with Sainsbury's whilst finalising our deals with both UWE and our preferred builders Buckingham's. We are grateful to UWE for their support through this period in particular because we understand that this is causing them some difficulties around car parking. We all hope that we will have clarity by Easter, and we can move on and build the dream. Of course should we not get the right result we will move on to plan B, of which details will be released nearer the time.

I am disappointed to announce that the overall loss for the year under review has increased to £704,020 (2014: £648,845). This reflects the harsh realities of life in the Conference with reduced central funding and very much smaller away crowds, although this was partly compensated by the uplift in home crowds towards the end of the season. We were able to control our wage costs during the season along with some costs savings throughout the whole operations of the Club.

There have been lots of rumours in respect of a sale of the Club over the last twelve months. As a Board we receive regular expressions of interest from individuals and groups wishing to invest in the Club. These are all taken seriously, but generally come to nothing when proof of funds are asked for. We will never turn down a serious enquiry if we believe that it can take the Club forwards for the benefit of the fans and the team.

I am sure that the next few months are going to be exciting times for us all, and it is wonderful to see so many smiling faces around the Club, and I am sure you are looking forward to it as much as I am.

Last but not least I would as always like to thank all our supporters for their valued commitment during the year, and also not forgetting our loyal staff, for all their hard work during the past twelve months. Finally as always I should like to record my gratitude to the Board and my family for all their support.

The company's key performance indicators are:

Financial

- revenue by income stream
- payroll cost
- cash/borrowings position against forecast

Non financial

- league position of football team
- average league attendance

BRISTOL ROVERS FOOTBALL CLUB LIMITED

REPORT OF THE DIRECTORS (continued)

Principal risks and uncertainties

The company uses various financial instruments, these include loans, cash, preference shares, ordinary shares and various items, such as trade debtors and trade creditors that arise directly from its operations. The main purpose of these financial instruments is to raise finance for the company's operations. The main risks arising from the company's financial instruments are cash flow interest rate risk and liquidity risk. The directors review and agree policies for managing each of these risks and they are summarised below. These policies have remained unchanged from previous years.

Interest rate risk

The company finances its operations and manages its exposure to interest rate fluctuations through a mixture of bank borrowings, preference shares, ordinary shares and directors' loans.

Liquidity risk

The company seeks to manage the liquidity risk with regular monitoring of cash flow forecasts to ensure that sufficient liquidity is available to meet the company's foreseeable needs.

Directors

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

B W Bradshaw
G M H Dunford (Resigned August 2014)
N J Higgs
R King (resigned June 2015)
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.

The directors confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware and;
- the directors have taken all the steps that they ought to have taken as directors in order 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.

BRISTOL ROVERS FOOTBALL CLUB LIMITED

REPORT OF THE DIRECTORS (continued)

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



M J Higgs
Director
2 February 2016

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 2015 which comprise the balance sheet, the profit and loss account 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 auditor

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 Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

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 2015 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 modified, we have considered the adequacy of the disclosure made in note 1 to the financial statements concerning the group's ability to continue as a going concern.

The company incurred a net loss of £704,020 during the year ended 30 June 2015 and, at that date, the group's total liabilities exceeded its total assets by £7,915,122. These conditions, 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 group's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the group 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; or
- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report and in preparing the Directors' Report.



Paul Putnam (Senior statutory auditor)
for and on behalf of Grant Thornton UK LLP
Statutory Auditor
Chartered Accountants
Bristol

2 February 2016.

BRISTOL ROVERS FOOTBALL CLUB LIMITED

PRINCIPAL ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared in accordance with United Kingdom applicable accounting standards and 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. Payments received from the Football League are recognised over the period of the football season to which the payments relate.

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.

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 2015

	Note	2015 £	2014 £
Turnover	2	3,552,105	4,225,400
Operating expenditure	3	<u>(4,491,183)</u>	<u>(5,450,919)</u>
		(939,078)	(1,225,519)
Donations from support organisations		<u>51,656</u>	<u>33,000</u>
Operating loss before amortisation of players		(887,422)	(1,192,519)
Amortisation of players	2	<u>(68,683)</u>	<u>(69,663)</u>
Operating loss		(956,105)	(1,262,182)
Profit on sale of players		152,393	470,333
Net compensation for loss of youth players		<u>108,664</u>	<u>151,500</u>
Loss on ordinary activities before interest		(695,048)	(640,349)
Net interest	4	<u>(8,972)</u>	<u>(8,496)</u>
Loss on ordinary activities before taxation		(704,020)	(648,845)
Tax on loss on ordinary activities	6	-	-
Loss for the financial year	16	<u><u>(704,020)</u></u>	<u><u>(648,845)</u></u>

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

All operations are classed as continuing.

BRISTOL ROVERS FOOTBALL CLUB LIMITED

BALANCE SHEET AT 30 JUNE 2015

	Note	2015 £	2014 £
Fixed assets			
Intangible assets	7	37,717	50,931
Tangible assets	8	32,144	54,560
Investments	9	20,000	20,000
		<u>89,861</u>	<u>125,491</u>
Current assets			
Stock	10	53,901	46,099
Debtors	11	273,003	431,414
Cash at bank and in hand	12	<u>27,483</u>	<u>10,124</u>
		354,387	487,637
Creditors: amounts falling due within one year	13	<u>(8,353,025)</u>	<u>(7,806,584)</u>
Net current liabilities		<u>(7,998,638)</u>	<u>(7,318,947)</u>
Total assets less current liabilities		(7,908,777)	(7,193,456)
Creditors: amounts falling due after more than one year	14	<u>(6,345)</u>	<u>(17,646)</u>
		<u>(7,915,122)</u>	<u>(7,211,102)</u>
Capital and reserves			
Called up share capital	15	139,664	139,664
Share premium account	16	252,174	252,174
Profit and loss account	16	<u>(8,306,960)</u>	<u>(7,602,940)</u>
Shareholders' funds	17	<u>(7,915,122)</u>	<u>(7,211,102)</u>

The financial statements were approved for issue by the Board of Directors and authorised for issue on 2 February 2016



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 2015

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 £704,020. At the balance sheet date the company's balance sheet showed that total liabilities exceeded total assets by £7,915,122. In addition, operating losses are expected for the year ending 30 June 2016.

The group is funded via external borrowings and directors' loans. The directors do not expect to withdraw their loans in the foreseeable future unless the club has generated sufficient funds or found an alternative source of finance that allows it to make such a repayment without impacting its operations. This MSP Capital Limited Loan that was received during the year has provided the group with further working capital towards the funding of its operating costs into the 2015-16 season and also further costs in its action against J Sainsbury plc. Currently this is due to be paid back during 2015/2016 and so the facility will no longer be available. The club is monitoring this situation.

In addition to these issues, the club is currently in a court case around the memorial stadium and Sainsbury's that could cause previously capitalised costs to be written off. The outcome of the case is currently uncertain, however it is presumed that because the costs have already been incurred, despite a worsening of the financial statements, the club will not suddenly cease to operate.

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.

	2015 £	2014 £
Football receipts	2,116,328	2,282,606
Other receipts	1,435,777	1,942,794
	<u>3,552,105</u>	<u>4,225,400</u>

The loss on ordinary activities is stated after:

	2015 £	2014 £
Auditors' remuneration:		
Audit services	7,725	7,500
Non-audit services	10,845	5,265
Depreciation and amortisation:		
Other intangible assets	68,683	69,663
Tangible fixed assets, owned	23,716	27,404
Operating lease rentals:		
Land & Buildings	45,400	35,000
Other	9,533	7,321
Grants credited	<u>(11,301)</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 2015. 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 2015

3 OPERATING EXPENDITURE

	2015 £	2014 £
Players and staff costs	2,805,682	3,484,188
Match and ground expenses	1,034,496	1,202,898
Administrative expenses	252,618	238,044
Cost of goods sold	398,387	525,789
	<u>4,491,183</u>	<u>5,450,919</u>

4 NET INTEREST

	2015 £	2014 £
On loans and overdrafts	<u>8,972</u>	<u>8,496</u>

5 DIRECTORS AND EMPLOYEES

Staff costs during the year were as follows:

	2015 £	2014 £
Wages and salaries	2,577,354	3,197,608
Social security costs	212,818	277,513
Other pension costs	15,510	9,067
	<u>2,805,682</u>	<u>3,484,188</u>

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

	2015 Number	2014 Number
Playing staff	40	43
Management and administration staff	22	37
Commercial staff	6	3
Academy	26	24
Bar & Catering	41	36
Matchday Stewards	80	143
	<u>215</u>	<u>286</u>

The directors received £nil remuneration for their services in the year (2014: £Nil).

BRISTOL ROVERS FOOTBALL CLUB LIMITED
NOTES TO THE FINANCIAL STATEMENTS
Continued

For the year ended 30 June 2015

6 TAX ON LOSS ON ORDINARY ACTIVITIES

The tax charge represents:

	2015 £	2014 £
Corporation tax @ 20% (2014: 20%)	-	-
Deferred tax	-	-
	<u>-</u>	<u>-</u>

Unrelieved tax losses of £6,386,604 (2014: £5,794,317) remain available to offset against future taxable trading profits.

Factors affecting the tax charge for the period:

	2015 £	2014 £
Loss on ordinary activities before tax	<u>(704,020)</u>	<u>(648,845)</u>
Loss on ordinary activities multiplied by the standard rate of corporation tax of 20% (2014: 20%)	(140,804)	(129,769)
Net expenses not deductible/(income not taxable) for tax purposes	20,747	2,852
Capital allowances for the period (greater than)/less than depreciation	3,731	(1,619)
Increase in tax losses	116,326	99,493
Group relief	-	29,334
Short term timing differences	-	(291)
Additional deductions for tax purposes	-	-
Current tax charge for period	<u>-</u>	<u>-</u>

7 INTANGIBLE FIXED ASSETS

	Players £
Cost	
At 1 July 2014	135,019
Additions	55,469
Disposals	<u>(7,212)</u>
At 30 June 2015	<u>183,276</u>
Amortisation	
At 1 July 2014	84,088
Provided in the year	68,683
Disposals	<u>(7,212)</u>
At 30 June 2015	<u>145,559</u>
Net book amount at 30 June 2015	<u>37,717</u>
Net book amount at 30 June 2014	<u>50,931</u>

BRISTOL ROVERS FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Continued

For the year ended 30 June 2015

8 TANGIBLE FIXED ASSETS

	Sundry equipment & motor vehicles £	Leasehold improvements £	Total £
Cost			
At 1 July 2014	203,277	445,417	648,694
Additions	-	1,300	1,300
Disposals	-	-	-
At 30 June 2015	<u>203,277</u>	<u>446,717</u>	<u>649,994</u>
Depreciation			
At 1 July 2014	200,732	393,402	594,134
Provided in the year	<u>1,870</u>	<u>21,846</u>	<u>23,716</u>
At 30 June 2015	<u>202,602</u>	<u>415,248</u>	<u>617,850</u>
Net book amount at 30 June 2015	<u><u>675</u></u>	<u><u>31,469</u></u>	<u><u>32,144</u></u>
Net book amount at 30 June 2014	<u><u>2,545</u></u>	<u><u>52,015</u></u>	<u><u>54,560</u></u>

9 FIXED ASSET INVESTMENTS

	Shares in subsidiary undertakings £
Cost	
At 1 July 2014 and at 30 June 2015	<u>20,000</u>
Amounts written off	
At 1 July 2014 and at 30 June 2015	<u>-</u>
Net book amount at 30 June 2014 and 30 June 2015	<u><u>20,000</u></u>

At 30 June 2015 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%

BRISTOL ROVERS FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Continued

For the year ended 30 June 2015

10 STOCKS	2015	2014
	£	£
Goods for resale	53,901	46,099
	<u>53,901</u>	<u>46,099</u>
11 DEBTORS	2015	2014
	£	£
Trade debtors	139,312	73,558
Other debtors	91,743	294,461
Corporation tax	-	-
Prepayments and accrued income	41,948	63,395
	<u>273,003</u>	<u>431,414</u>
12 CASH AT BANK AND IN HAND	2015	2014
	£	£
Bank	13,761	908
Cash	13,722	9,216
	<u>27,483</u>	<u>10,124</u>
13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2015	2014
	£	£
Bank overdraft	-	36,273
Payments received in advance	867,707	649,292
Trade creditors	128,163	90,857
Social security and other taxes	171,951	238,836
Amounts due to group undertakings	7,043,811	6,526,998
Other creditors	22,133	76,756
Accruals and deferred income	107,953	176,265
Other deferred income: grants	11,307	11,307
	<u>8,353,025</u>	<u>7,806,584</u>
14 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2015	2014
	£	£
Deferred income: grants	6,345	17,646
	<u>6,345</u>	<u>17,646</u>
15 SHARE CAPITAL	2015	2014
	£	£
Allotted, called up and fully paid 1,396,639 ordinary shares of 10p each (2014: 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 2015

16 SHARE PREMIUM ACCOUNT AND RESERVES

	Share premium account £	Profit and loss account £
At 1 July 2014	252,174	(7,602,940)
Retained loss for the year	-	(704,020)
At 30 June 2015	<u>252,174</u>	<u>(8,306,960)</u>

17 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2015 £	2014 £
Loss for the financial year	(704,020)	(648,845)
Shareholders' funds at 1 July 2014	<u>(7,211,102)</u>	<u>(6,562,257)</u>
Shareholders' funds at 30 June 2015	<u>(7,915,122)</u>	<u>(7,211,102)</u>

18 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.

19 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.

20 LEASING COMMITMENTS

Operating lease payments amounting to £54,933 (2014: £42,321) are due within one year.
The leases to which these amounts relate expire as follows:

	2015		2014	
	Land and buildings	Other £	Land and buildings	Other £
In one year or less	45,400	3,199	35,000	1,723
Between two and five years	-	6,334	-	5,598
	<u>45,400</u>	<u>9,533</u>	<u>35,000</u>	<u>7,321</u>

For the year ended 30 June 2015

21 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 £14,251 (2014: £15,497) were made to companies in which G M H Dunford is a director. At the year end £Nil (2014: £Nil) was held in debtors. During the year purchases of £4,104 (2014: £49) were made from companies in which G M H Dunford is a director. At the year end £Nil (2014: £Nil) was held in creditors.

During the year sales of £8,412 (2014: £2,077) were made to the Jelf Group plc, a company in which C Jelf is a director. Purchases amounting to £31,592 (2014: £32,689) were made from the Jelf Group plc during the year. At the year end £4,374 (2014: £763) was included in debtors and £34,855 (2014: £Nil) was included in creditors.

During the year sales of £1,408 (2014: £1,000) were made to companies in which E Ware is a director. At the year end £Nil (2014: £Nil) was held in debtors.

22 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.

23 CAPITAL COMMITMENTS

The company had £Nil of capital commitments at 30 June 2015 (2014: £Nil).