

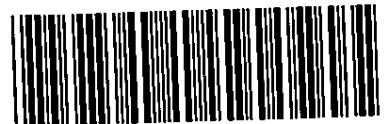
**REGISTERED NUMBER: 00053268 (England and Wales)**

**ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2009**

**FOR**

**THE BURY FOOTBALL CLUB COMPANY LIMITED**

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COMPANIES HOUSE

**THE BURY FOOTBALL CLUB COMPANY LIMITED**

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FOR THE YEAR ENDED 31 MAY 2009**

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**THE BURY FOOTBALL CLUB COMPANY LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2009**

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**DIRECTORS:**

I F Harrop  
Mrs M Ladkin  
J R Rothwell  
B Fenton

**SECRETARY:**

Mrs J Neville

**REGISTERED OFFICE:**

Gigg Lane  
Bury  
Lancashire  
BL9 9HR

**REGISTERED NUMBER:**

00053268 (England and Wales)

**AUDITORS:**

DTE Business Advisory Services Limited  
Chartered Accountants  
Registered Auditors  
DTE House  
Hollins Mount  
Bury  
Lancashire  
BL9 8AT

**BANKERS:**

National Westminster Bank plc  
36 The Rock  
Bury  
Lancashire  
BL9 0NU

**REPORT OF THE INDEPENDENT AUDITORS TO  
THE BURY FOOTBALL CLUB COMPANY LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages three to eight, together with the full financial statements of The Bury Football Club Company Limited for the year ended 31 May 2009 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

*DTE Business Advisory Services Limited*

L A Haresnape FCA (Senior Statutory Auditor)  
for and on behalf of DTE Business Advisory Services Limited  
Chartered Accountants  
Registered Auditors  
DTE House  
Hollins Mount  
Bury  
Lancashire  
BL9 8AT

Date: *15 October 2009*

ABBREVIATED BALANCE SHEET  
31 MAY 2009

	Notes	2009 £	2008 £
<b>FIXED ASSETS</b>			
Intangible assets	2	-	833
Tangible assets	3	1,007,420	1,003,241
		<u>1,007,420</u>	<u>1,004,074</u>
<b>CURRENT ASSETS</b>			
Stocks		6,979	8,369
Debtors	4	572,172	834,359
Cash at bank and in hand		267,251	107,229
		<u>846,402</u>	<u>949,957</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	(851,805)	(664,185)
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(5,403)</u>	<u>285,772</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,002,017</u>	<u>1,289,846</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	5	(228,273)	(476,573)
<b>NET ASSETS</b>		<u>773,744</u>	<u>813,273</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	2,936,625	2,860,293
Revaluation reserve		230,000	230,000
Profit and loss account		(2,392,881)	(2,277,020)
<b>SHAREHOLDERS' FUNDS</b>		<u>773,744</u>	<u>813,273</u>

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

The financial statements were approved by the Board of Directors on 13.10.09 and were signed on its behalf by:

Jeremy R. Rothwell  
J R Rothwell - Director

The notes form part of these abbreviated accounts

# THE BURY FOOTBALL CLUB COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2009

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### 1. ACCOUNTING POLICIES

#### Going concern

The current economic environment is challenging and the company has reported a net loss of £115,861 (2008 - £865,705 profit) and at the balance sheet date has net current liabilities of £5,403 (2008 - £285,772 current assets).

The company has entered into a Crown Debt Arrangement for the deferred payment of PAYE, National Insurance and VAT liabilities of £192,823 for a period of twelve months commencing in April 2009. The directors have confirmed that payments have been made in accordance with the agreement. The arrangement will be subject to review and renewal during October 2009.

Since the year end the bank overdraft facility has been renewed and the directors have confirmed that they are prepared to support future cashflow requirements of the club for at least the next twelve months.

The football club has made a reasonable start to the 2009 / 10 football season, establishing a mid-table position in League Two. Financial income will be highly dependent not only league performance but also on progression in the FA Cup and The Johnstone's Paint Trophy.

After making enquiries and considering the uncertainties described above, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For these reasons, they continue to adopt the going concern basis in preparing the annual report and accounts.

#### Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### Revenue recognition

Turnover represents the aggregate amount of revenue from gate receipts, products sold, transfer fees, services provided and income earned from professional football associations and is stated exclusive of value added tax.

Income from the sale of goods and services is recognised when the company has provided the product or service to the customer.

Revenue from player transfer fees is recognised when contracts have been exchanged and the player has agreed personal terms. *Contingent contract fee income is only recognised when the conditions of the contract have been met.*

Revenue from season tickets is recognised rateably over the term of the agreement on a straight line basis. The unrecognised revenue is shown within creditors in the balance sheet as deferred income.

Revenue from professional football associations is allocated to the relevant accounting period covered by the distribution awarded, provided the amount receivable is known at the balance sheet date.

#### Transfer fees and registrations

The expenditure on transfer fees for players' registrations is in accordance with Financial Reporting Standard 10 'Goodwill and Intangible Assets'. Fees and associated costs payable to other football clubs are capitalised as intangible assets in the balance sheet and written off over the period of a player's registration.

**THE BURY FOOTBALL CLUB COMPANY LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2009**

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**1. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under finance lease, over the lease term, whichever is shorter.

Freehold land and buildings	- 2% straight line
Freehold land and buildings 'Ground'	- 2% straight line
Improvements to property	- 10% straight line
Plant and machinery	- 10% - 25% straight line
Fixtures and fittings	- 10% - 25% straight line
Motor vehicles	- 25% straight line

The directors are of the opinion that the residual value of freehold land and buildings is at least equal to its net book value and any depreciation charges would be immaterial. As such no depreciation has been charged. Although this is a departure from the Companies Act 2006 it is in accordance with the provisions of the Financial Reporting Standard 15.

**Stocks**

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

Stock is valued at invoiced cost.

**Deferred tax**

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date.

Deferred tax assets are only recognised to the extent that they are regarded as recoverable. Unrelieved losses are recognised only if there is other persuasive and reliable evidence suggesting that suitable taxable profits will be generated in the future.

Deferred tax is not recognised on the revaluation of freehold land and buildings unless, by the balance sheet date, there is a binding agreement to sell the assets.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**THE BURY FOOTBALL CLUB COMPANY LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2009**

**1. ACCOUNTING POLICIES - continued**

**Pension costs**

Certain ex-employees are members of the The Football League Limited Pension and Life Assurance Scheme ("The Scheme"). Accrual of benefits under a final salary basis was suspended with effect from 31 August 1999 following an actuarial review which revealed a substantial deficit.

As one of a number of participating employers, the company is unable to identify its share of the assets and the liabilities of The Scheme and therefore accounts for its contributions as if they were paid to a *defined contribution* scheme. The company is advised only of its share of the deficit and the contributions required to make good the deficit.

The current deficit, based on an actuarial valuation as at 31 August 2008, is £32,538 and is included as a liability in the financial statements.

**Grants**

Grants in respect of capital expenditure are credited to a deferral account and are released to revenue over the expected useful life of the relevant asset.

Grants of a revenue nature are credited to income in the period to which they relate.

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 June 2008	20,000
Disposals	(15,000)
	<u>5,000</u>
At 31 May 2009	
<b>AMORTISATION</b>	
At 1 June 2008	19,167
Charge for year	833
Eliminated on disposal	(15,000)
	<u>5,000</u>
At 31 May 2009	
<b>NET BOOK VALUE</b>	
At 31 May 2009	<u>-</u>
At 31 May 2008	<u>833</u>

**THE BURY FOOTBALL CLUB COMPANY LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2009**

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST OR VALUATION</b>	
At 1 June 2008	1,710,042
Additions	36,403
Disposals	(30,400)
	<u>1,716,045</u>
<b>DEPRECIATION</b>	
At 1 June 2008	706,801
Charge for year	31,891
Eliminated on disposal	(30,067)
	<u>708,625</u>
<b>NET BOOK VALUE</b>	
At 31 May 2009	<u>1,007,420</u>
At 31 May 2008	<u>1,003,241</u>

**4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £0 (2008 - £333,333).

**5. CREDITORS**

Creditors include an amount of £259,911 (2008 - £524,696) for which security has been given.

Amounts falling due in more than five years:

Repayable by instalments	2009	2008
	£	£
Loan - Daniel Thwaites Plc	121,343	123,606
	<u>123,528</u>	<u>125,738</u>

**THE BURY FOOTBALL CLUB COMPANY LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2009**

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**6. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2009	2008
Number:	Class:		£	£
2,936,625	Ordinary	£1	2,936,625	2,860,293
(2008 - 2,860,293)			<u>          </u>	<u>          </u>

76,332 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year.

D.T.E.	W.P.	
	CORR.	
H.M.I.T.		
REGISTRAR		✓
BANK		
TAX FILE		
A.I.T.		