

REGISTERED NUMBER: 00053268 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2010

FOR

THE BURY FOOTBALL CLUB COMPANY LIMITED

WEDNESDAY



\*A894FPKJ\*

A18

01/12/2010

87

COMPANIES HOUSE

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2010**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Independent Auditors on the Abbreviated Accounts</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

---

---

**THE BURY FOOTBALL CLUB COMPANY LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2010**

---

**DIRECTORS:**

Mrs M Ladkin  
J R Rothwell  
M Catlin  
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**

---

We have examined the abbreviated accounts set out on pages three to seven, together with the full financial statements of The Bury Football Club Company Limited for the year ended 31 May 2010 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.

*Dr Lesley Haresnape* *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 *20 October* 2010

ABBREVIATED BALANCE SHEET  
31 MAY 2010

	Notes	2010 £	2009 £
<b>FIXED ASSETS</b>			
Intangible assets	2	-	-
Tangible assets	3	1,004,836	1,007,420
		<u>1,004,836</u>	<u>1,007,420</u>
<b>CURRENT ASSETS</b>			
Stocks		7,160	6,979
Debtors		118,425	572,172
Cash at bank and in hand		11,926	267,251
		<u>137,511</u>	<u>846,402</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	(452,141)	(851,805)
<b>NET CURRENT LIABILITIES</b>		<u>(314,630)</u>	<u>(5,403)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>690,206</u>	<u>1,002,017</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	(266,748)	(228,273)
<b>NET ASSETS</b>		<u>423,458</u>	<u>773,744</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	3,143,395	2,936,625
Revaluation reserve		230,000	230,000
Profit and loss account		(2,949,937)	(2,392,881)
<b>SHAREHOLDERS' FUNDS</b>		<u>423,458</u>	<u>773,744</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 18<sup>th</sup> October 2010 and were signed on its behalf by

*Jerry R Rothwell*

J R Rothwell - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2010

---

1 ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The company has reported a net loss of £557,056 (2009 - £115,861) and at the balance sheet date has net current liabilities of £314,630 (2009 - £5,403)

The company's ability to continue to operate is reliant upon the ongoing support of its bankers and directors and in both cases subsequent to the balance sheet date, that support has been maintained

The directors have prepared projected cash flow information for the period ending 12 months from the date of approval of these financial statements and on the basis of this information believe the company has sufficient funds to finance its activities at the current level via the existing bank facility and have confirmed that they are prepared to provide financial support, if required, over this period

The financial statements have therefore been prepared on the going concern basis and do not include adjustments that would have to be made to reduce the value of assets to their recoverable amounts or to provide for any further liabilities which may arise, should the company be unable to continue trading

**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

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MAY 2010

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 for Smaller Entities.

**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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MAY 2010

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 May 2010, is £30,712 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 2009 and 31 May 2010	5,000
<b>AMORTISATION</b>	
At 1 June 2009 and 31 May 2010	5,000
<b>NET BOOK VALUE</b>	
At 31 May 2010	-
At 31 May 2009	-



NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MAY 2010

3 TANGIBLE FIXED ASSETS

	Total £
<b>COST OR VALUATION</b>	
At 1 June 2009	1,716,045
Additions	24,957
Disposals	(1,220)
At 31 May 2010	1,739,782
<b>DEPRECIATION</b>	
At 1 June 2009	708,625
Charge for year	26,775
Eliminated on disposal	(454)
At 31 May 2010	734,946
<b>NET BOOK VALUE</b>	
At 31 May 2010	1,004,836
At 31 May 2009	1,007,420

4 CREDITORS

Creditors include an amount of £144,923 (2009 - £259,911) 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
	123,528	125,738

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2010 £	2009 £
3,143,395 (2009 - 2,936,625)	Ordinary	£1	3,143,395	2,936,625

206,770 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year