

REGISTERED NUMBER: 232010 (England and Wales)

Abbreviated Accounts for the Year Ended 31st May 2011

for

Worcester City Football Club Limited

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COMPANIES HOUSE

Worcester City Football Club Limited

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for the Year Ended 31st May 2011

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Worcester City Football Club Limited

Company Information
for the Year Ended 31st May 2011

DIRECTORS

A W G Hampson
C Layland
A T Watson
M J Davis
R I Widdowson

SECRETARY

J Jordan

REGISTERED OFFICE:

St Georges Lane
Worcester
WR1 1QT

REGISTERED NUMBER

232010 (England and Wales)

AUDITORS:

JFA Chartered Accountants
Registered Auditors
24 Foregate Street
Worcester
WR1 1DN

Report of the Independent Auditors to
Worcester City Football Club Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Worcester City Football Club Limited for the year ended 31st May 2011 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.

Other information

On 22nd March 2012 we reported as auditors to the shareholders of the company on the full financial statements for the year ended 31st May 2011 prepared under Section 396 of the Companies Act 2006, and our report included the following extract:

"Emphasis of matter - going concern

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosures made in note 1 to the financial statements concerning the company's ability to continue as a going concern. The conditions explained in note 1 to the financial statements indicate the existence of a material uncertainty which may cast doubt on 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."



John Flanagan FCA (Senior Statutory Auditor)
for and on behalf of JFA Chartered Accountants
Registered Auditors
24 Foregate Street
Worcester
WR1 1DN

22nd March 2012

Worcester City Football Club Limited

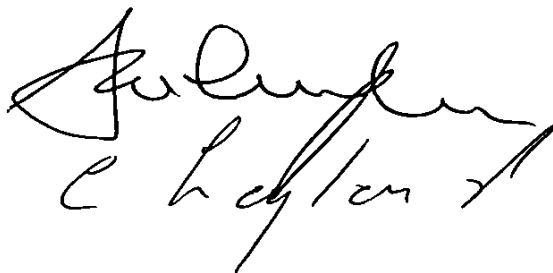
Abbreviated Balance Sheet
31st May 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Intangible assets	2	145,767	145,377
Tangible assets	3	7,159	1,295,895
		<u>152,926</u>	<u>1,441,272</u>
CURRENT ASSETS			
Stocks		2,837	-
Debtors	4	1,335,423	17,153
Cash at bank and in hand		169,643	15
		<u>1,507,903</u>	<u>17,168</u>
CREDITORS			
Amounts falling due within one year	5	76,744	1,269,370
NET CURRENT ASSETS/(LIABILITIES)		<u>1,431,159</u>	<u>(1,252,202)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,584,085</u>	<u>189,070</u>
CAPITAL AND RESERVES			
Called up share capital	6	152,066	149,656
Revaluation reserve		-	1,051,320
Other reserves		143,130	143,130
Profit and loss account		1,288,889	(1,155,036)
SHAREHOLDERS' FUNDS		<u>1,584,085</u>	<u>189,070</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 22nd March 2012 and were signed on its behalf by

A W G Hampson - Director



C Layland - Director

The notes form part of these abbreviated accounts

Worcester City Football Club Limited

**Notes to the Abbreviated Accounts
for the Year Ended 31st May 2011**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements - going concern

During the year the company sold its freehold property, which represents a disposal for taxation purposes resulting in a chargeable gain. Negotiations are currently in progress with the tax authorities with a view to agreeing the 1982 valuation of the property, which will have a significant bearing on the calculation of the gain. At the same time, discussions with developers are continuing with the aim of securing a level of funding for the new stadium project, sufficient to result in a full roll-over relief claim that would defer any payment of corporation tax on the gain for the foreseeable future, and consequently no provision for corporation tax has been included in the financial statements. However if the outcome of discussions on these issues were to be unfavourable, with the result that a corporation tax liability of any significance were to crystallise and become payable immediately, there is a possibility that the company would have insufficient funds to meet such a liability.

These factors indicate the existence of a material uncertainty which may cast doubt on the company's ability to continue as a going concern at the time that such a corporation tax liability crystallised. Nevertheless after making full enquiries and considering this uncertainty, the directors are hopeful that the company will be able to resolve these issues so as to be able to continue to operate for the foreseeable future, and they consider it appropriate to prepare the financial statements on a going concern basis.

The financial statements do not include any adjustments that would result from the basis of preparation being inappropriate.

Accounting convention

The financial statements have been prepared under 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).

Turnover and income recognition

Turnover represents net income, excluding value added tax. Generally, income is recognised during the accounting period to which it relates.

Development costs

Development costs are included as intangible fixed assets and are carried forward to be charged to the accounting period in which the project that they relate to occurs.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 10% on reducing balance

Stocks

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

Deferred tax

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

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st June 2010	145,377
Additions	390
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At 31st May 2011	145,767
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NET BOOK VALUE	
At 31st May 2011	145,767
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At 31st May 2010	145,377
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Worcester City Football Club Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31st May 2011

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st June 2010	1,377,776
Additions	2,414
Disposals	(1,354,772)
At 31st May 2011	25,418
DEPRECIATION	
At 1st June 2010	81,881
Charge for year	1,000
Eliminated on disposal	(64,622)
At 31st May 2011	18,259
NET BOOK VALUE	
At 31st May 2011	7,159
At 31st May 2010	1,295,895

4 DEBTORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £1,310,850

5 CREDITORS

Creditors include an amount of £0 (2010 - £1,096,445) for which security has been given

6 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2011 £	2010 £
152,066 (2010 - 149,656)	Ordinary		152,066	149,656

2,410 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year