

363529

BOSTON UNITED FOOTBALL CLUB LIMITED

Member of the Football Association

Member of the Lincolnshire Football Association

Member of the G M Vauxhall Conference Football League

Incorporated 29th July, 1935

Directors

P. Malkinson

Mr. A.E. Bell
Mr. S. Burgess

Mr. G.W. Jackson
Mr. S.S. Malkinson

Bankers

BARCLAYS BANK PLC., BOSTON

Auditors

MESSRS. LUCAS AND SHARPE, 5, SOUTH SQUARE, BOSTON.

Secretary

Mr. J. Blackwell, 21, Princess Anne Road, Boston.

Registered Office: 14/16, Spain Place, Boston.

REPORT OF THE DIRECTORS

The Directors submit herewith the Report and Audited Accounts of the Company for the year ended 31st May 1988.

Principal Activity: The principal activity of the Company is the Management of an Association Football Team.

Results: There is a Nett Loss for the year of £4433 and this amount has been deducted from its Reserves.

Dividend: It is recommended that no dividend be paid.

Directors: The Directors who served the Company during the year, together with details of their shareholdings, were as follows:-

	<u>Shares Held</u>	
	<u>31st May 1987</u>	<u>31st May 1988</u>
A.E. Bell	40	40
S. Burgess	40	40
G.W. Jackson	40	40
P. Malkinson	340	340
S.S. Malkinson	168	168

The Directors retiring by rotation are Messrs. P. Malkinson and G.W. Jackson. These Directors, being eligible, offer themselves for re-election.

Auditors: Messrs. Lucas and Sharpe, Chartered Accountants, Auditors to the Company have signified their willingness to continue in office.



A.E. Bell)
P. Malkinson) Directors

BOSTON.

14th March, 1989

20 JUN 1989

BOSTON UNITED FOOTBALL CLUB LIMITED


TRADING ACCOUNT FOR THE YEAR ENDED 31ST MAY 1988

	<u>1988</u>	<u>1987</u>
	<u>£</u>	<u>£</u>
<u>Income</u>		
Gate Receipts	54860	45143
Transfer Fees	27500	5000
Donations	19313	32807
Ground Advertisements	4158	4282
Sponsorship	3250	3000
Other Income	4479	4315
Net Income from Club	6569	8467
Interest Received	44	-
Bank Interest Received	200	341
	<u>120373</u>	<u>103355</u>
<u>Less Expenditure</u>		
Wages	19801	8967
Transfer Fees Paid	500	2000
Rates	3681	2759
Heat and Light	1015	984
Repairs and Renewals	2935	730
Insurance	2476	2466
Advertising, Stationery, Telephone and Sundries	5327	5701
Hotel, Travelling and Motor Expenses	67979	62813
Police and Match Officials	2591	2199
Clothing, Laundry and Training Expenses	3891	2672
Auditors' Remuneration	1320	1320
Bank Interest and Charges	1453	1909
Professional Fees	69	88
Subscriptions and Membership Fees	801	835
	<u>113839</u>	<u>95443</u>
Depreciation	<u>10967</u>	<u>11266</u>
	<u>124806</u>	<u>106709</u>
<u>Net Loss for the Year</u>	<u>(4433)</u>	<u>(3354)</u>

BOSTON UNITED FOOTBALL CLUB LIMITED

BALANCE SHEET AS AT 31ST MAY 1988

	<u>1988</u>	<u>1987</u>
	<u>£</u>	<u>£</u>
<u>Fixed Assets - See Notes</u>	436663	444493
<u>Current Assets</u>		
Stock	2726	3089
Sundry Debtors and		
Prepaid Expenses	35714	24428
Taxation Repayable	131	-
Bank Deposit Account	1789	5744
Cash in Hand	500	500
	<u>40860</u>	<u>33761</u>
<u>Less: Current Liabilities</u>		
Loans	26000	6000
Sundry Creditors and Accrued		
Expenses	11934	3500
Debenture Interest	518	518
Income Tax	329	329
Bank Overdraft	3683	28609
	<u>42464</u>	<u>38962</u>
<u>Net Assets</u>	<u>435059</u>	<u>439492</u>
<u>Represented by:</u>		
<u>Share Capital</u>		
Ordinary Share Capital	600	600
Revenue Reserves	434459	438892
	<u>435059</u>	<u>439492</u>

 A.E. Bell)
P. Wilkinson) Directors

AUDITORS' REPORT TO THE MEMBERS OF
BOSTON UNITED FOOTBALL CLUB LIMITED

In our opinion the above Balance Sheet, annexed Profit and Loss Account, Notes and Statement of Source and Application of Funds, prepared under the historical cost convention, give a true and fair view of the state of the Company's affairs at 31st May 1988, and of its Loss for the year ended on that date, and comply with the Companies Act 1985.


LUCAS AND SHARPE
Chartered Accountants

5, South Square,
BOSTON, Lincolnshire.

14th March 1989

BOSTON UNITED FOOTBALL CLUB LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MAY 1988

<u>Note 1 - Fixed Assets</u>	<u>Freehold</u>	<u>Ground</u>			
	<u>Land &</u>	<u>Fixtures & Motor</u>	<u>Office</u>		
	<u>Property</u>	<u>Fittings</u>	<u>Vehicles</u>	<u>Equipment</u>	<u>Total</u>
Opening Cost or Valuation	23603	603447	1000	5879	633929
Additions	-	2937	-	-	2937
Disposals	-	-	-	-	-
Cost	23603	606384	1000	5879	636866
Opening Depreciation	-	184942	437	3857	189236
Depreciation on Disposals	-	-	-	-	-
Depreciation for Period	-	10531	140	296	10967
Depreciation to Date	-	195473	577	4153	200203
Net Book Value 1988	23603	410911	423	1726	436663
Net Book Value 1987	23603	418505	563	2007	444678

Note 2 - Depreciation

Depreciation rates used are as follows:-

Freehold Property	Nil
Ground Fixtures & Fittings	2.5%
Motor Vehicles	25%
Office Equipment	15%

All rates apply to written down values.

BOSTON UNITED FOOTBALL CLUB LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE YEAR ENDED 31ST MAY 1988

SOURCE OF FUNDS

Loss per Accounts	£ (1733)
Adjustment for Item not involving the movement of Funds:	

Depreciation	10967
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<u>TOTAL GENERATED FROM OPERATIONS</u>	<u>6534</u>
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<u>OTHER SOURCE OF FUNDS - Loan</u>	<u>20000</u>
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<u>APPLICATION OF FUNDS</u>	<u>26534</u>
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Purchase of Fixed Assets	(2937)
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<u>NET SOURCE OF FUNDS</u>	<u>23597</u>
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Represented by:

Decrease in Stock	(363)
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Increase in Debtors	11417
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Increase in Creditors	(8428)
	<u>2626</u>

MOVEMENT IN NET LIQUID FUNDS:-

Decrease in Bank Overdraft	26371
	<u>23597</u>