

REGISTERED NUMBER: 02294920 (England and Wales)

**BOSTON PHOENIX FOOTBALL CLUB LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 1998**



**DUNCAN  
& TOPLIS**  
CHARTERED ACCOUNTANTS  
& REGISTERED AUDITOR

47, 51 & 53 HIGH STREET, BOSTON, LINCOLNSHIRE, PE21 8SP. Telephone (01205) 310250. Fax (01205) 365405. DX Boston 26817. E-Mail [Info@boston.duntop.co.uk](mailto:Info@boston.duntop.co.uk)  
Offices at: GRANTHAM, MELTON MOWBRAY, NEWARK, SKEGNESS, SLEAFORD, STAMFORD  
Registered to carry on audit work and authorised to carry on investment business by the Institute of Chartered Accountants in England and Wales

**BOSTON PHOENIX FOOTBALL CLUB LIMITED**

**INDEX TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 1998**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Financial Statements</b>	<b>4</b>

**BOSTON PHOENIX FOOTBALL CLUB LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 1998**

**DIRECTORS:**

M G Vines  
J Rose  
J Nuttall  
Mrs S G Nuttall  
Mrs P Massam  
B Curtis  
R G Brown  
A Crick

**SECRETARY:**

J Rose

**REGISTERED OFFICE:**

The Stadium  
Tattershall Road  
Boston  
Lincolnshire

**REGISTERED NUMBER:**

02294920 (England and Wales)

**ACCOUNTANTS:**

Duncan & Toplis  
Chartered Accountants  
47, 51 & 53 High Street  
Boston  
Lincolnshire  
PE21 8SP

**BOSTON PHOENIX FOOTBALL CLUB LIMITED**

**ABBREVIATED BALANCE SHEET  
31 MAY 1998**

		1998		1997	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		80,482		78,404
<b>CURRENT ASSETS:</b>					
Stocks		750		600	
Debtors		-		10,046	
Cash at bank and in hand		<u>1,071</u>		<u>672</u>	
		1,821		11,318	
<b>CREDITORS: Amounts falling due within one year</b>	3	<u>28,394</u>		<u>40,798</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(26,573)</u>		<u>(29,480)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			53,909		48,924
<b>CREDITORS: Amounts falling due after more than one year</b>	3		<u>31,505</u>		<u>29,831</u>
			<u>£22,404</u>		<u>£19,093</u>
<b>RESERVES:</b>					
Revaluation reserve			63,290		63,290
Profit and loss account			<u>(40,886)</u>		<u>(44,197)</u>
			<u>£22,404</u>		<u>£19,093</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 May 1998.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

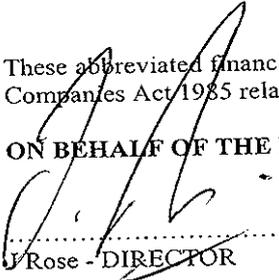
The notes form part of these financial statements

**BOSTON PHOENIX FOOTBALL CLUB LIMITED**

**ABBREVIATED BALANCE SHEET  
31 MAY 1998**

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
.....  
J. Rose - DIRECTOR

  
.....  
Mrs P Massam - DIRECTOR

Approved by the Board on 30 March 1999

The notes form part of these financial statements

**BOSTON PHOENIX FOOTBALL CLUB LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 1998**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and are in accordance with applicable accounting standards.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

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

Buildings	- Straight line over 15 years
Plant and machinery etc	- 10% on cost and 20% on cost

**Stocks**

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

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**2. TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST OR VALUATION:</b>	
At 1 June 1997	86,547
Additions	<u>10,000</u>
At 31 May 1998	<u>96,547</u>
<b>DEPRECIATION:</b>	
At 1 June 1997	8,143
Charge for year	<u>7,922</u>
At 31 May 1998	<u>16,065</u>
<b>NET BOOK VALUE:</b>	
At 31 May 1998	<u>80,482</u>
At 31 May 1997	<u>78,404</u>

**3. CREDITORS**

The following secured debts are included within creditors:

	1998	1997
	£	£
Bank loans	17,033	20,058
Brewery loan	<u>18,437</u>	<u>13,558</u>
	<u>35,470</u>	<u>33,616</u>

**BOSTON PHOENIX FOOTBALL CLUB LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 1998**

**3. CREDITORS - continued**

Creditors include the following debts falling due in more than five years:

	1998 £	1997 £
Repayable by instalments		
Bank loans	3,968	5,866
Brewery loan	<u>9,737</u>	<u>6,058</u>
	<u>13,705</u>	<u>11,924</u>

**4. SHARE CAPITAL**

The company was incorporated under the Companies Act 1985 as a company limited by guarantee and not having a share capital. Every member has undertaken to contribute an amount (not exceeding £1) to the company's assets if it should be wound up, while they are a member or within one year after they cease to be a member.