

REGISTERED NUMBER 2395863 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2009
FOR
NEWPORT ASSOCIATION FOOTBALL CLUB LTD

THURSDAY



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COMPANIES HOUSE

NEWPORT ASSOCIATION FOOTBALL CLUB LTD

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2009**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2 to 3
Abbreviated Balance Sheet	4
Notes to the Abbreviated Accounts	5 to 6

NEWPORT ASSOCIATION FOOTBALL CLUB LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2009**

DIRECTORS

Mr C R Blight
Mr J Collingbourne
Mr M Southall
Mr S G Baker

SECRETARY

Mr R J Allison

REGISTERED OFFICE

Newport Stadium
Spytty Park
Newport
South Wales
NP19 0PT

REGISTERED NUMBER

2395863 (England and Wales)

AUDITORS

UHY Peacheys
Chartered Accountants and Registered Auditor
Lanyon House
Mission Court
Newport
South Wales
NP20 2DW

BANKERS

HSBC Bank Plc
1 Bridge Street
Newport
NP20 4UT

**REPORT OF THE INDEPENDENT AUDITORS TO
NEWPORT ASSOCIATION FOOTBALL CLUB LTD
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages four to six, together with the full financial statements of Newport Association Football Club Ltd for the year ended 30th June 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.

Other information

On 28 JANUARY '10 we reported as auditors to the shareholders of the company on the full financial statements for the year ended 30th June 2009 prepared under Section 396 of the Companies Act 2006, and our report was as follows:

"We have audited the financial statements of Newport Association Football Club Ltd for the year ended 30th June 2009 on pages six to thirteen. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO
NEWPORT ASSOCIATION FOOTBALL CLUB LTD
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

Qualified opinion on financial statements arising from limitation in audit scope

A large proportion of the entity's revenue is generated from cash sales. The system of control over such cash sales is not sufficiently robust for us to rely on for the purposes of our audit and there were no other satisfactory audit procedures that we could adopt to confirm the completeness of turnover.

Except for the financial effects of such adjustments, if any, as might have been determined to be necessary had we been able to satisfy ourselves in respect of the completeness of income, in our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 June 2009 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

In our opinion the information given in the Report of the Directors is consistent with the financial statements "



Mr P Byett ACA (Senior Statutory Auditor)
for and on behalf of UHY Peacheys
Chartered Accountants and Registered Auditor
Lanyon House
Mission Court
Newport
South Wales
NP20 2DW

Date 29 JANUARY 2010

NEWPORT ASSOCIATION FOOTBALL CLUB LTD (REGISTERED NUMBER: 2395863)

**ABBREVIATED BALANCE SHEET
30 JUNE 2009**

	Notes	2009 £	2008 £
FIXED ASSETS			
Tangible assets	2	28,684	34,690
CURRENT ASSETS			
Debtors		3,579	32,786
CREDITORS			
Amounts falling due within one year	3	315,820	331,088
NET CURRENT LIABILITIES		<u>(312,241)</u>	<u>(298,302)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(283,557)</u>	<u>(263,612)</u>
CREDITORS			
Amounts falling due after more than one year		(568,666)	(486,881)
ACCRUALS AND DEFERRED INCOME		<u>(18,120)</u>	<u>(22,650)</u>
NET LIABILITIES		<u><u>(870,343)</u></u>	<u><u>(773,143)</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	380,710	374,710
Profit and loss account		<u>(1,251,053)</u>	<u>(1,147,853)</u>
SHAREHOLDERS' FUNDS		<u><u>(870,343)</u></u>	<u><u>(773,143)</u></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 behalf by

28th JANUARY 2010

and were signed on its



Mr C R Blight - Director

NEWPORT ASSOCIATION FOOTBALL CLUB LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2009

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for goods provided. Turnover is recognised on a daily basis excluding VAT to the end of the financial year. Where goods are despatched prior to the year end then turnover is recognised within that financial year.

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 a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on cost

Deferred tax

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

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.

Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

Basis of preparation

The company meets its day-to-day working capital requirements through the ongoing support of its directors and others who have provided unsecured loans, trade creditors and the bank. If this support is removed, it may not be appropriate for the financial statements to be prepared on a going concern basis and as such the company's assets and liabilities need to be restated.

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

The validity of this assumption depends on the successful conclusion of the directors managing to pay creditors and remain within its banking facilities.

The financial statements do not include any adjustments that would result if the support described above were not continued.

Whilst the directors accept that there is a degree of uncertainty, they believe that it is appropriate for the financial statements to be prepared on the going concern basis.

NEWPORT ASSOCIATION FOOTBALL CLUB LTD

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH JUNE 2009**

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st July 2008	125,190
Additions	2,097
	<hr/>
At 30th June 2009	127,287
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DEPRECIATION	
At 1st July 2008	90,504
Charge for year	8,099
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At 30th June 2009	98,603
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NET BOOK VALUE	
At 30th June 2009	28,684
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At 30th June 2008	34,686
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3 CREDITORS

Creditors include an amount of £64,843 (2008 - £66,433) for which security has been given

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			2009	2008
Number	Class	Nominal value	£	£
38,071	Ordinary	£10	380,710	374,710
(2008 - 37,471)			<hr/>	<hr/>

600 Ordinary shares of £10 each were allotted and fully paid for cash at par during the year

5 AUDITORS' REMUNERATION

Included within auditors remuneration for non-audit services are the following amounts

	2009	2008
	£	£
Taxation	110	110
Accounts Preparation	5100	2860
Other	1590	1590
Total	<u>6,800</u>	<u>4,560</u>

6 ULTIMATE CONTROLLING PARTY

In the opinion of the directors, there is no ultimate controlling party due to the nature and number of share holders