

Company Registration No 03861294 (England and Wales)

**BEDFORD BLUES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2010**

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# **BEDFORD BLUES LIMITED**

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# BEDFORD BLUES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2010

	Notes	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Intangible assets	2		1		1
Tangible assets	2		176,587		153,099
			<u>176,588</u>		<u>153,100</u>
<b>Current assets</b>					
Stocks		9,858		19,553	
Debtors		126,556		221,862	
Cash at bank and in hand		4,942		7,673	
		<u>141,356</u>		<u>249,088</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(891,160)</u>		<u>(799,041)</u>	
<b>Net current liabilities</b>			<u>(749,804)</u>		<u>(549,953)</u>
<b>Total assets less current liabilities</b>			<u>(573,216)</u>		<u>(396,853)</u>
<b>Creditors' amounts falling due after more than one year</b>			<u>(26,995)</u>		<u>(39,250)</u>
			<u>(600,211)</u>		<u>(436,103)</u>
<b>Capital and reserves</b>					
Called up share capital	3	1,647,225		1,647,225	
Revaluation reserve		25,263		-	
Profit and loss account		(2,272,699)		(2,083,328)	
<b>Shareholders' funds</b>			<u>(600,211)</u>		<u>(436,103)</u>

# **BEDFORD BLUES LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 30 JUNE 2010**

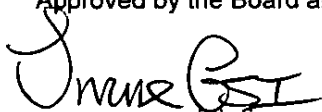
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For the financial year ended 30 June 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 07/02/2011



G S Irvine  
Director



P H Smith  
Director

Company Registration No 03861294

# **BEDFORD BLUES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 2010**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings

These financial statements have been prepared on the going concern basis as it is the intention of the directors to continue supporting the company for the foreseeable future

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### **1.4 Goodwill**

Acquired goodwill has been written off

#### **1.5 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Land and buildings	10% on cost
Plant and machinery	20% on cost
Motor vehicles	25% on net book value

#### **1.6 Stock**

Stock is valued at the lower of cost and net realisable value

#### **1.7 Pensions**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### **1.8 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### **1.9 Players contracts**

Amounts paid as recruitment fees for players' contracts are charged to the profit and loss account in full in the first year of the contract. Profits arising from the sale of player's contracts are accounted for in the accounts for the year in which the transfer takes place.

# BEDFORD BLUES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2010

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost or valuation</b>			
At 1 July 2009	119,400	377,666	497,066
Additions	-	30,500	30,500
Revaluation	-	30,316	30,316
Disposals	-	(3,085)	(3,085)
At 30 June 2010	119,400	435,397	554,797
<b>Depreciation</b>			
At 1 July 2009	119,399	224,567	343,966
On disposals	-	(2,468)	(2,468)
Charge for the year	-	36,711	36,711
At 30 June 2010	119,399	258,810	378,209
<b>Net book value</b>			
At 30 June 2010	1	176,587	176,588
At 30 June 2009	1	153,099	153,100

### 3 Share capital

	2010 £	2009 £
<b>Authorised</b>		
100,000 Ordinary shares of £25 each	2,500,000	2,500,000
100,000 Ordinary B shares of £25 each	2,500,000	2,500,000
	5,000,000	5,000,000
<b>Allotted, called up and fully paid</b>		
25,443 Ordinary shares of £25 each	636,075	636,075
40,446 Ordinary B shares of £25 each	1,011,150	1,011,150
	1,647,225	1,647,225

# **BEDFORD BLUES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

### ***FOR THE YEAR ENDED 30 JUNE 2010***

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#### **4 Related party relationships and transactions**

During the year under review, the following transactions took place,

- G S I Irvine, a director of the company, converted £100,000 of loan due to him into a donation. This left a balance remaining due to the director of £125,000 (2009 - £225,000)

- Under the Personal Loan Scheme operated by the company, the directors and shareholders were invited to provide funding by way of a loan over a 3 month period. The total funding provided by the directors was £55,000 but no individual director provided a material amount.

- G S I Irvine, D B Gunner, M A Howe and P H Smith continue to provide personal guarantees in favour of Barclays Bank plc upto a limited of £200,000 in respect of the overdraft facility.

- No director has received any remuneration for their services.