

COMPANIES
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ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2008
FOR
SWANSEA CITY FOOTBALL CLUB LIMITED

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SWANSEA CITY FOOTBALL CLUB LIMITED

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SWANSEA CITY FOOTBALL CLUB LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MAY 2008

DIRECTORS: D R Morgan
H Jenkins

SECRETARY: A Cowie

REGISTERED OFFICE: Liberty Stadium
Landore
Swansea
SA1 2FA

REGISTERED NUMBER: 4056708 (England and Wales)

AUDITORS: Gerald Thomas & Co
Chartered Accountants and Registered Auditors
Furze Bank
34 Hanover Street
Swansea
SA1 6BA

**REPORT OF THE INDEPENDENT AUDITORS TO
SWANSEA CITY FOOTBALL CLUB LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to four, together with the financial statements of Swansea City Football Club Limited for the year ended 31 May 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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

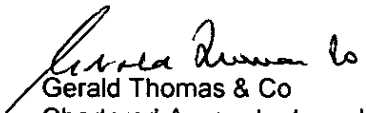
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" 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 Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.


Gerald Thomas & Co
Chartered Accountants and Registered Auditors
Furze Bank
34 Hanover Street
Swansea
SA1 6BA

Date: 2nd June 2009

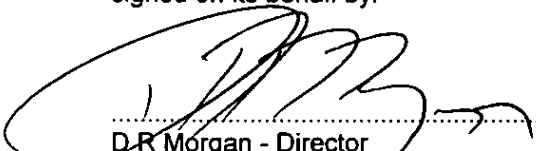
SWANSEA CITY FOOTBALL CLUB LIMITED

ABBREVIATED BALANCE SHEET 31 MAY 2008

| | Notes | 2008 £ | 2007 £ |
|--|-------|------------------|------------------|
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>-</u> | <u>-</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 3 | 470,000 | 470,000 |
| Profit and loss account | | <u>(470,000)</u> | <u>(470,000)</u> |
| SHAREHOLDERS' FUNDS | | <u>-</u> | <u>-</u> |

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

The financial statements were approved by the Board of Directors on 2nd June 2009 and were signed on its behalf by:


D.R Morgan - Director


H Jenkins - Director

The notes form part of these abbreviated accounts

SWANSEA CITY FOOTBALL CLUB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2008

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 January 2007).

The company was dormant throughout the current year and previous year.

Exemption from preparing consolidated financial statements

The financial statements contain information about Swansea City Football Club Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 248 of the Companies Act 1985 from the requirements to prepare consolidated financial statements.

2. FIXED ASSET INVESTMENTS

The company's investments at the balance sheet date in the share capital of companies include the following:

Swansea City Association Football Club Limited

Nature of business: Professional association football

| Class of shares: | % holding | 2008 £ | 2007 £ |
|--------------------------------|--------------|-------------|-------------|
| Ordinary | 100.00 | | |
| Aggregate capital and reserves | | (1,659,849) | (1,568,088) |
| Loss for the year | | (91,761) | (647,133) |

Full provision has been made against the cost of this investment.

3. CALLED UP SHARE CAPITAL

| Authorised: Number: | Class: | Nominal Value: | 2008 £ | 2007 £ |
|---|----------|-------------------|-----------|-----------|
| 100,000,000 | Ordinary | 1p | 1,000,000 | 1,000,000 |
| Allotted, issued and fully paid: Number: | Class: | Nominal Value: | 2008 £ | 2007 £ |
| 46,999,890 | Ordinary | 1p | 470,000 | 470,000 |

4. ULTIMATE PARENT COMPANY

The ultimate parent company is Swansea City Football 2002 Limited, a company registered in England and Wales.