

**Swansea City Football Club Limited**

**Director's report and financial  
statements**

**Registered number 04056708**

**31 May 2014**

MONDAY



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## Contents

Director's report	1
Statement of director's responsibilities in respect of the Director's Report and the financial statements	2
Independent auditor's report to the members of Swansea City Football Club Limited	3
Profit and Loss Account	5
Balance Sheet	6
Notes	7

## Director's report

The director presents his report with the financial statements of the company for the year ended 31 May 2014.

### Principal activity

The company has not traded during either year.

### Review of business

The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and the preceding financial period. It is anticipated that the company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the company. There are no risks or uncertainties facing the company including those within the context of the use of financial instruments.

### Director

H M Jenkins held office during the whole of the period from 1 June 2013 to the date of this report.

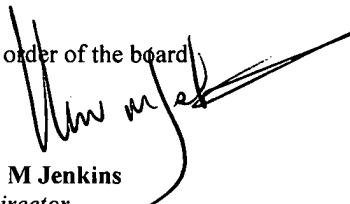
### Disclosure of information to auditor

The director who held office at the date of approval of this director's report confirms that, so far as he is aware, there is no relevant audit information of which the Company's auditor is unaware; and he has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

### Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

By order of the board

  
**H M Jenkins**  
Director

Liberty Stadium  
Landore  
Swansea  
SA1 2FA

12<sup>th</sup> January 2015

## **Statement of director's responsibilities in respect of the Director's Report and the financial statements**

The directors are responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

Under company law the director must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. The director has general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.



**KPMG LLP**

3 Assembly Square  
Britannia Quay  
Cardiff  
CF10 4AX  
United Kingdom

**Independent auditor's report to the members of Swansea City Football Club Limited**

We have audited the financial statements of Swansea City Football Club Limited for the year ended 31 May 2014 set out on pages 5 to 8. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 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 an auditor's 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 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 director and auditor**

As explained more fully in the Director's Responsibilities Statement set out on page 2, the director is 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, and express an opinion on, 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**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's web-site at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 May 2014 and of its result for the year then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements

## **Independent auditor's report to the members of Swansea City Football Club Limited** *(continued)*

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to take advantage of the small companies exemption in not preparing a strategic report.

  
**Martin Newsholme (Senior Statutory Auditor)**  
for and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants  
3 Assembly Square  
Britannia Quay  
Cardiff  
CF10 4AX  
United Kingdom

14 January 2015

**Profit and Loss Account**  
*for the year ended 31 May 2014*

	<i>Note</i>	<b>2014</b> £	<b>2013</b> £
<b>Turnover</b>		-	-
<b>Operating profit/(loss)</b>	<b>3</b>	-	-
<b>Profit on ordinary activities before taxation</b>		-	-
Tax on profit on ordinary activities	<b>4</b>	-	-
<b>Profit for the financial year</b>		-	-

The company has no recognised gains and losses for the period other than the profit stated above.

**Balance Sheet**  
*at 31 May 2014*

	<i>Note</i>	<b>2014</b> <b>£</b>	<b>2013</b> <b>£</b>
<b>Current assets</b>			
Debtors	5	470,000	470,000
<b>Total assets less current liabilities (being net assets)</b>		<u>470,000</u>	<u>470,000</u>
<b>Capital and reserves</b>			
Called up share capital	6	470,000	470,000
Profit and loss account	7	-	-
<b>Shareholder's funds</b>		<u>470,000</u>	<u>470,000</u>

These financial statements were approved by the director on 12<sup>th</sup> January 2015 and were signed on its behalf by:

**H M Jenkins**  
 Director

Company registered number: 04056708



## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements, except as noted below.

#### *Accounting convention*

The financial statements have been prepared under the historical cost convention.

#### *Cash flow exemption*

Exemption has been taken from preparing a cash flow statement on the grounds that the parent company includes the subsidiary in its published financial statements.

### 2 Staff costs and remuneration of directors

There were no staff costs or director's emoluments during the year (2013: £nil).

### 3 Operating profit/(loss)

The operating profit/(loss) is stated after charging:

	2014 £	2013 £
Auditor's remuneration	-	-

The auditor is remunerated for his services to the group as a whole, and it is not practicable to allocate the remuneration charge among the group companies. Disclosure of the total remuneration charge, on a consolidated basis, is made in the consolidated financial statements of the parent undertaking.

### 4 Taxation

#### *Analysis of the tax charge*

No liability to UK corporation tax arose on ordinary activities for the year ended 31 May 2014 nor for the year ended 31 May 2013.

## Notes (continued)

### 5 Debtors

	2014 £	2013 £
<i>Amounts falling due after more than one year:</i>		
Amounts owed by group undertakings	470,000	470,000
	<u>470,000</u>	<u>470,000</u>

### 6 Called up share capital

#### *Allotted, issued and fully paid*

Number	Class	Nominal value	2014 £	2013 £
46,999,890	Ordinary	£1	470,000	470,000
			<u>470,000</u>	<u>470,000</u>

### 7 Reserves

	Profit & loss account £
At 1 June 2013	-
Profit/(loss) for the year	-
	<u>-</u>
At 31 May 2014	<u>-</u>

### 8 Ultimate parent company

The Company is a wholly owned subsidiary undertaking of Swansea City Football 2002 Limited, which is the ultimate parent company (incorporated in England and Wales).

The largest group in which the results of the Company are consolidated is that headed by Swansea City Football 2002 Limited. No other group financial statements include the results of the Company. The consolidated financial statements of the group are available from the Registrar at Companies House, Crown Way, Cardiff, CF4 3UZ.