

COMPANY REGISTRATION NUMBER 04065963

ABERYSTWYTH TOWN FOOTBALL CLUB LTD
COMPANY LIMITED BY GUARANTEE
ABBREVIATED ACCOUNTS
30 NOVEMBER 2015



FRANCIS GRAY
Chartered Accountants & Statutory Auditor
Ty Madog
32 Queens Road
Aberystwyth
Ceredigion, SY23 2HN

**ABERYSTWYTH TOWN FOOTBALL CLUB LTD
COMPANY LIMITED BY GUARANTEE**

ABBREVIATED ACCOUNTS

Y/E: 30TH NOVEMBER ENDED 30 NOVEMBER 2015

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**ABERYSTWYTH TOWN FOOTBALL CLUB LTD
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO ABERYSTWYTH TOWN
FOOTBALL CLUB LTD**

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of Aberystwyth Town Football Club Ltd for the Y/E: 30th November ended 30 November 2015 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 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 for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

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.

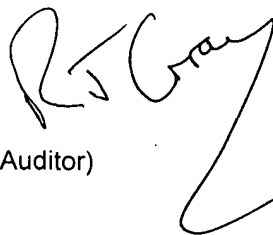
We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out below:

In common with many other businesses of this size and nature we are involved in the preparation of monthly management accounts, providing assistance in the preparation of the financial statements and providing payroll services.

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.



ROBERT GRAY (Senior Statutory Auditor)
For and on behalf of
FRANCIS GRAY
Chartered Accountants & Statutory Auditor

Ty Madog
32 Queens Road
Aberystwyth
Ceredigion, SY23 2HN

17 February 2016

**ABERYSTWYTH TOWN FOOTBALL CLUB LTD
COMPANY LIMITED BY GUARANTEE**

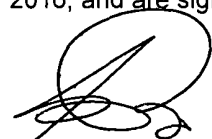
ABBREVIATED BALANCE SHEET

30 NOVEMBER 2015

	Note	2015 £	2014 £
FIXED ASSETS	2		
Tangible assets		<u>347,149</u>	<u>352,922</u>
CURRENT ASSETS			
Stocks		4,000	4,000
Debtors		60,241	31,132
Cash at bank and in hand		<u>9,543</u>	<u>17,649</u>
		<u>73,784</u>	<u>52,781</u>
CREDITORS: Amounts falling due within one year		<u>136,731</u>	<u>100,983</u>
NET CURRENT LIABILITIES		<u>(62,947)</u>	<u>(48,202)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>284,202</u>	<u>304,720</u>
CREDITORS: Amounts falling due after more than one year		<u>108,811</u>	<u>121,986</u>
		<u>175,391</u>	<u>182,734</u>
RESERVES	3		
Revaluation reserve		48,360	48,360
Profit and loss account		<u>127,031</u>	<u>134,374</u>
MEMBERS' FUNDS		<u>175,391</u>	<u>182,734</u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 17 February 2016, and are signed on their behalf by:



Mr A P Bates

Company Registration Number: 04065963

The notes on pages 3 to 5 form part of these abbreviated accounts.

**ABERYSTWYTH TOWN FOOTBALL CLUB LTD
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE ABBREVIATED ACCOUNTS

Y/E: 30TH NOVEMBER ENDED 30 NOVEMBER 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents income receivable, net of VAT, from football and related commercial activities.

Gate Receipts

Gate receipts comprises revenue from all home match day activities, together with the club's share of gate receipts from matches at other venues.

Sponsorship and Advertising

Comprises revenue from the exploitation of the club's brand through sponsorship and advertising agreements.

Deferred Revenue

Revenue from gate receipts, sponsorship and commercial contract, which has been received prior to the year end, in respect of future football seasons is treated as deferred income.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	Straight line over the life of the lease
Plant & Machinery	-	25% straight line
Fixtures & Fittings	-	10% straight line

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**ABERYSTWYTH TOWN FOOTBALL CLUB LTD
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE ABBREVIATED ACCOUNTS

Y/E: 30TH NOVEMBER ENDED 30 NOVEMBER 2015

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

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NOTES TO THE ABBREVIATED ACCOUNTS

Y/E: 30TH NOVEMBER ENDED 30 NOVEMBER 2015

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 December 2014	401,124
Additions	472
At 30 November 2015	<u>401,596</u>
DEPRECIATION	
At 1 December 2014	48,202
Charge for Y/E: 30th November	6,245
At 30 November 2015	<u>54,447</u>
NET BOOK VALUE	
At 30 November 2015	<u>347,149</u>
At 30 November 2014	<u>352,922</u>

The Company has a 99 year leasehold agreement with its landlord, Ceredigion County Council which was valued by Andrew Morgan (FRICS FAAV) at £350,000 as at 30th November 2013. The lease expires on 13th May 2102. The lease valuation is being written off in equal annual instalments of £4,000 over its remaining life of 87 and a half years.

3. COMPANY LIMITED BY GUARANTEE

The company's liability is limited by the guarantee entered in by the members. Every member undertakes to contribute to the assets of the company in the event of it being wound up during the member's period of membership, or within a year afterwards for payment of the debt and liabilities contracted before the member ceased to be a member such amount not exceeding £1 for any member.