

REGISTERED NUMBER: 4305508

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

FOR

SWANSEA CITY FOOTBALL 2002 LTD



**SWANSEA CITY FOOTBALL 2002 LTD**

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FOR THE YEAR ENDED 31 MARCH 2005**

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**SWANSEA CITY FOOTBALL 2002 LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2005**

**DIRECTORS:**

D R Morgan  
H M Jenkins  
B L Katzen

**SECRETARY:**

A Cowie

**REGISTERED OFFICE:**

Liberty Stadium  
Landore  
Swansea  
West Glamorgan  
SA1 2FA

**REGISTERED NUMBER:**

4305508

**AUDITORS:**

H.R. Harris & Partners Limited  
Chartered Accountants  
and Registered Auditors  
44 St Helens Road  
Swansea  
SA1 4BB

**REPORT OF THE INDEPENDENT AUDITORS TO  
SWANSEA CITY FOOTBALL 2002 LTD  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31 March 2005 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 accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**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 on pages three to five are properly prepared in accordance with those provisions.

*H R Harris & Partners*

H.R. Harris & Partners Limited  
Chartered Accountants  
and Registered Auditors  
44 St Helens Road  
Swansea  
SA1 4BB

18 November 2005

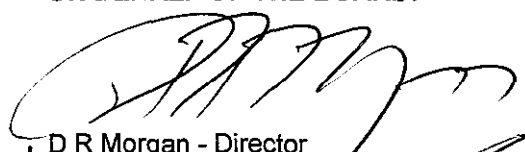
**SWANSEA CITY FOOTBALL 2002 LTD**

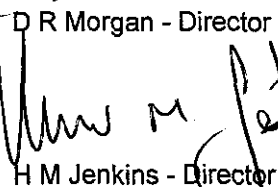
**ABBREVIATED BALANCE SHEET  
31 MARCH 2005**

	Notes	2005 £	£	2004 £	£
<b>FIXED ASSETS</b>					
Investments	2		2		2
<b>CREDITORS</b>					
Amounts falling due within one year		<u>221,826</u>		<u>111,398</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(221,826)</u>		<u>(111,398)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(221,824)</u>		<u>(111,396)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		488,501		476,501
Profit and loss account			<u>(710,325)</u>		<u>(587,897)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(221,824)</u>		<u>(111,396)</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.

**ON BEHALF OF THE BOARD:**

  
D R Morgan - Director

  
H M Jenkins - Director

Approved by the Board on 18 November 2005

The notes form part of these abbreviated accounts

**SWANSEA CITY FOOTBALL 2002 LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2005**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Deferred tax**

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

**Investments**

Investments are stated at cost less provision for permanent diminution in value.

**2. FIXED ASSET INVESTMENTS**

	2005 £	2004 £
Shares in group undertakings	1	1
Loans to group undertakings	1	1
	<u>2</u>	<u>2</u>

Additional information is as follows:

	Shares in group undertakings £
<b>COST</b>	
At 1 April 2004	
and 31 March 2005	<u>20,282</u>
<b>PROVISIONS</b>	
At 1 April 2004	
and 31 March 2005	<u>20,281</u>
<b>NET BOOK VALUE</b>	
At 31 March 2005	<u>1</u>
At 31 March 2004	<u>1</u>
	<b>Loans to group undertakings £</b>
At 1 April 2004	1
New in year	121,728
Provision for diminution in value of loan	<u>(121,728)</u>
At 31 March 2005	<u>1</u>

# SWANSEA CITY FOOTBALL 2002 LTD

## NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 MARCH 2005

### 2. FIXED ASSET INVESTMENTS - continued

The investment of £20,282 (2004 : £20,282) represents the cost of a 99.15% shareholding in Swansea City Football Club Limited, a company registered in England and Wales. Full provision has been made against the cost of this investment.

The loan of £121,728 (2004 : £141,769) represents the cost of loans made to Swansea City Association Football Club Limited, whose principal activity is professional association football. Full provision has been made against the cost of this investment.

### 3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2005 £	2004 £
Number:	Class:			
1,000,000	Ordinary	£1	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, issued and fully paid:		Nominal value:	2005 £	2004 £
Number:	Class:			
488,501 (2004 - 476,501)	Ordinary	£1	<u>488,501</u>	<u>476,501</u>

The following shares were allotted and fully paid for cash at par during the year:

12,000 Ordinary shares of £1 each

### 4. RELATED PARTY DISCLOSURES

In the opinion of the directors, the ultimate controlling parties are any shareholders who when taken together hold a majority of the voting share capital.