

REGISTERED NUMBER. 04305508 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE PERIOD 1 APRIL 2006 TO 31 MAY 2007
FOR
SWANSEA CITY FOOTBALL 2002 LIMITED

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COMPANIES HOUSE

SWANSEA CITY FOOTBALL 2002 LIMITED

COMPANY INFORMATION

FOR THE PERIOD 1 APRIL 2006 TO 31 MAY 2007

DIRECTORS

D R Morgan
B L Katzen
H Jenkins

SECRETARY

A Cowie

REGISTERED OFFICE

Liberty Stadium
Landore
Swansea
SA1 1FA

REGISTERED NUMBER

04305508 (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 2002 LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Swansea City Football 2002 Limited for the period ended 31 May 2007 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 *27th March 2008*


SWANSEA CITY FOOTBALL 2002 LIMITED

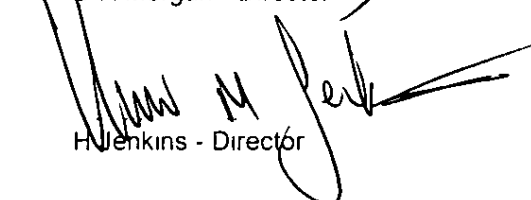
ABBREVIATED BALANCE SHEET 31 MAY 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Investments	2		
CREDITORS			
Amounts falling due within one year		355,516	280,516
NET CURRENT LIABILITIES		(355,516)	(280,516)
TOTAL ASSETS LESS CURRENT LIABILITIES		(355,514)	(280,514)
CAPITAL AND RESERVES			
Called up share capital	3	488,501	488,501
Profit and loss account		(844,015)	(769,015)
SHAREHOLDERS' FUNDS		(355,514)	(280,514)

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 *26th MARCH 2008* 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 2002 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD 1 APRIL 2006 TO 31 MAY 2007

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)

Exemption from preparing consolidated financial statements

The financial statements contain information about Swansea City Football 2002 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

Investments

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

Expenditure

Any incidental expenses have been met by Swansea City Association Football Limited

2 FIXED ASSET INVESTMENTS

	2007 £	2006 £
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 £
COST	
At 1 April 2006 and 31 May 2007	<u>20,282</u>
PROVISIONS	
At 1 April 2006 and 31 May 2007	<u>20,281</u>
NET BOOK VALUE	
At 31 May 2007	<u>1</u>
At 31 March 2006	<u>1</u>

SWANSEA CITY FOOTBALL 2002 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE PERIOD 1 APRIL 2006 TO 31 MAY 2007

2 FIXED ASSET INVESTMENTS - continued

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

Swansea City Football Club Limited

Nature of business Dormant company

Class of shares	% holding
Ordinary £1 shares	99 15

The cumulative loans advanced to group undertakings amount to £820,688 as at the year end (2006 £745,688) , of which £820,687 (2006 £745,687) has been provided against

	Loans to group undertakings £
At 1 April 2006	1
New in year	75,000
Provision for diminution in value of loan	(75,000)
At 31 May 2007	<u>1</u>

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2007 £	2006 £
1,000,000	Ordinary		<u>1,000,000</u>	<u>1,000,000</u>
Allotted, issued and fully paid Number	Class	Nominal value £1	2007 £	2006 £
488,501	Ordinary		<u>488,501</u>	<u>488,501</u>

4 RELATED PARTY DISCLOSURES

Creditors due within one year represent loans made to the company from its shareholders £75,000 was advanced to the company in the year

5 ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party