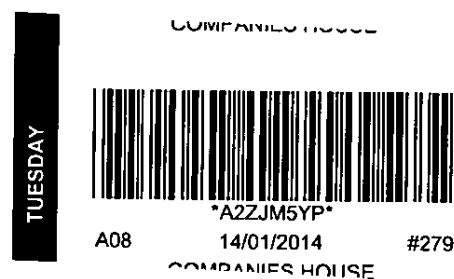


REGISTERED NUMBER: 04573250 (England and Wales)

ABBREVIATED AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2013
FOR
BARNSLEY FOOTBALL CLUB (2002) LIMITED



Gibson Booth Limited
Chartered Accountants, Business Advisers & Statutory Auditors

12 Victoria Road
Barnsley
South Yorkshire
S70 2BB

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2013**

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BARNSELY FOOTBALL CLUB (2002) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2013**

DIRECTORS:	Mr B Taylor Mr E M Watkins
SECRETARY:	Mr J R Clark
REGISTERED OFFICE:	Oakwell Stadium Barnsley South Yorkshire S71 1ET
REGISTERED NUMBER:	04573250 (England and Wales)
AUDITORS:	Gibson Booth Limited Statutory Auditor 12 Victoria Road Barnsley South Yorkshire S70 2BB
BANKERS:	Barclays Bank Plc 27 Church Street Barnsley South Yorkshire S70 2AJ

BARNSELY FOOTBALL CLUB (2002) LIMITED (REGISTERED NUMBER: 04573250)

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MAY 2013**

The directors present their report with the accounts of the company for the year ended 31 May 2013.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a professional football club

REVIEW OF BUSINESS

The 2012/13 season saw a change in first team manager with Keith Hill making way for his eventual replacement David Flitcroft

The club retained its Npower Football League Championship status by finishing in 21st place, ensuring that the club will compete in the Championship during the 2013/14 season, its eventual fate only being decided in the final game of the season by securing a point against local rivals Huddersfield Town.

Several new players were signed on a permanent basis during the season, along with a number of academy graduates breaking in to the first team

A number of players left the club during the season, either being released or transferred to other clubs, of note being John Stones whose transfer fee to Everton significantly impacted on the results presented.

The club annual wage bill increased compared to the previous season to ensure Championship survival, the John Stones transfer noted above ensuring the financial stability of the club alongside an increase in turnover derived from gate receipts and a favourable FA Cup run mitigating the effect of reduced season ticket income.

The improved financial results should ensure that the club is prepared for the full implementation of the financial fair play regulations in the 2014/15 season

KEY PERFORMANCE INDICATORS

The key performance indicators of a financial nature are discussed below

Wages and salaries with particular reference to footballing activities reflect the calibre of talent registered to the club in order to compete in the Npower Championship. The amount of investment in this area is restricted dependent upon the amount of income the company generates and the support of its beneficial owner

Football League distributions amount to the highest form of turnover for the company to run its activities. The level of such although beyond the company's control, impacts significantly on the company and its day to day finances including the amount available for player salaries and transfer fees.

Season ticket turnover amounts to the highest form of turnover generated directly from the clubs' supporters. The pricing of such and timing of renewals are critical to ensure maximum numbers of tickets are sold in advance of the forthcoming season

BARNSELY FOOTBALL CLUB (2002) LIMITED (REGISTERED NUMBER: 04573250)

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MAY 2013**

Gate receipts turnover amount to the second highest form of turnover generated directly from the clubs' supporters. The number of tickets sold fluctuates dependent upon the visiting team, with high profile teams attracting the most support from home fans. The quality of the football and results also contribute significantly with times of good form and positive results generating more support. Gate receipts turnover also arises from visiting supporters with high profile teams and local rivals bringing the most support and generating the highest ticket sales.

Marketing revenues aim to generate the maximum amount of turnover from corporate hospitality as well as advertising and sponsorship to supplement the company's other turnover streams and finance footballing activities.

Transfer fees received supplement other forms of turnover whereby players are transferred to other clubs. The company seeks to maximise such amounts to generate funds for further investment into the football team as a result.

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The directors take a prudent view with respect to financial risk management.

The company is well managed by its board of directors and is prudently run financially in all aspects.

Budgets and projections indicate that revenue generated from footballing activities being season ticket sales, gate receipts, league distributions, prize money, TV & broadcasting are insufficient to cover expected costs.

The company is subject to many risks which are mitigated by the directors. The two key risks are noted as follows:

1. The threat of relegation from the Championship to League One. The effect of such would be a significant fall in turnover from all income streams with league distributions, season tickets and gate receipts being most affected.

2. The directors are mindful that financially the company is dependent and will continue to be dependent upon the support provided by its beneficial owner, Mr P Cryne.

These risks are managed by the continuous investment into the team by the way of player salaries, transfer fees, loan signings and a quality manager.

DIVIDENDS

No dividends will be distributed for the year ended 31 May 2013.

DIRECTORS

Mr B Taylor has held office during the whole of the period from 1 June 2012 to the date of this report.

BARNSELY FOOTBALL CLUB (2002) LIMITED (REGISTERED NUMBER: 04573250)

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MAY 2013**

DIRECTORS - continued

Other changes in directors holding office are as follows

Mr E M Watkins was appointed as a director after 31 May 2013 but prior to the date of this report

Mr A D Rowing ceased to be a director after 31 May 2013 but prior to the date of this report.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are 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. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

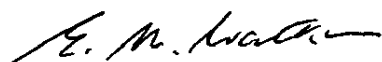
BARNSELY FOOTBALL CLUB (2002) LIMITED (REGISTERED NUMBER: 04573250)

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MAY 2013**

AUDITORS

The auditors, Gibson Booth Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'E. M. Watkins', with a stylized flourish at the end.

Mr E M Watkins - Director

18 December 2013

**REPORT OF THE INDEPENDENT AUDITORS TO
BARNSELY FOOTBALL CLUB (2002) LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages seven to twenty three, together with the full financial statements of Barnsley Football Club (2002) Limited for the year ended 31 May 2013 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 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

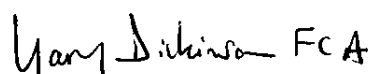
The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

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 to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

 Gary Dickinson FCA

Gary Dickinson FCA (Senior Statutory Auditor)
for and on behalf of Gibson Booth Limited
Statutory Auditor
12 Victoria Road
Barnsley
South Yorkshire
S70 2BB

9 January 2014

BARNSELY FOOTBALL CLUB (2002) LIMITED (REGISTERED NUMBER: 04573250)

**ABBREVIATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MAY 2013**

	Notes	31.5.13 £	31.5.12 £
TURNOVER	2	9,125,714	8,645,095
Cost of sales		(8,902,210)	(8,119,665)
		223,504	525,430
Administrative expenses		1,088,844	934,465
OPERATING LOSS	5	(865,340)	(409,035)
Exceptional items	6	2,799,713	467,443
		1,934,373	58,408
Interest payable and similar charges	7	15,052	28,162
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,919,321	30,246
Tax on profit on ordinary activities	8	-	-
PROFIT FOR THE FINANCIAL YEAR		1,919,321	30,246

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous year

The notes form part of these abbreviated accounts

BARNSELY FOOTBALL CLUB (2002) LIMITED (REGISTERED NUMBER: 04573250)**ABBREVIATED BALANCE SHEET****31 MAY 2013**

	Notes	31.5.13 £	£	31 5 12 £	£
FIXED ASSETS					
Intangible assets	10		224,949		467,554
Tangible assets	11		37,573		41,022
			<u>262,522</u>		<u>508,576</u>
CURRENT ASSETS					
Debtors	12	1,807,951		1,232,935	
Cash at bank and in hand		12,384		25,827	
		<u>1,820,335</u>		<u>1,258,762</u>	
CREDITORS					
Amounts falling due within one year	13	1,774,756		3,290,853	
NET CURRENT ASSETS/(LIABILITIES)			<u>45,579</u>		<u>(2,032,091)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>308,101</u>		<u>(1,523,515)</u>
CREDITORS					
Amounts falling due after more than one year	14		(3,124,798)		(3,194,446)
PROVISIONS FOR LIABILITIES	17		<u>(117,237)</u>		<u>(135,294)</u>
NET LIABILITIES			<u><u>(2,933,934)</u></u>		<u><u>(4,853,255)</u></u>

The notes form part of these abbreviated accounts

BARNSELY FOOTBALL CLUB (2002) LIMITED (REGISTERED NUMBER: 04573250)

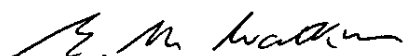
ABBREVIATED BALANCE SHEET - continued

31 MAY 2013

	Notes	31.5.13 £	£	31 5 12 £	£
CAPITAL AND RESERVES					
Called up share capital	18		1		1
Share subscription account	19		1,000,000		1,000,000
Profit and loss account	19		(3,933,935)		(5,853,256)
SHAREHOLDERS' FUNDS	23		(2,933,934)		(4,853,255)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies

The financial statements were approved and authorised for issue by the Board of Directors on 18 December 2013 and were signed on its behalf by:



Mr E M Watkins - Director

The notes form part of these abbreviated accounts

BARNSELY FOOTBALL CLUB (2002) LIMITED (REGISTERED NUMBER: 04573250)

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MAY 2013**

	Notes	31.5.13 £	£	31.5.12 £	£
Net cash inflow/(outflow) from operating activities	1		1,103,971		(14,823)
Returns on investments and servicing of finance	2		(15,052)		(28,162)
Capital expenditure	2		(214,083)		(702,599)
			<u>874,836</u>		<u>(745,584)</u>
Financing	2		(69,648)		510,480
Increase/(decrease) in cash in the period			<u>805,188</u>		<u>(235,104)</u>
<hr/>					
Reconciliation of net cash flow to movement in net debt	3				
Increase/(decrease) in cash in the period		805,188		(235,104)	
Cash outflow/(inflow) from decrease/(increase) in debt		<u>69,648</u>		<u>(510,480)</u>	
Change in net debt resulting from cash flows			<u>874,836</u>		<u>(745,584)</u>
Movement in net debt in the period			874,836		(745,584)
Net debt at 1 June			<u>(4,507,232)</u>		<u>(3,761,648)</u>
Net debt at 31 May			<u>(3,632,396)</u>		<u>(4,507,232)</u>

The notes form part of these abbreviated accounts

BARNSELY FOOTBALL CLUB (2002) LIMITED (REGISTERED NUMBER: 04573250)

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MAY 2013**

1 RECONCILIATION OF OPERATING LOSS TO NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES

	31.5.13 £	31 5 12 £
Operating loss	(865,340)	(409,035)
Depreciation charges	42,532	40,627
Amortisation	417,605	653,513
Profit / (Loss) on player trading	2,799,713	602,737
Pension provision	(18,057)	-
Decrease in stocks	-	10,000
Increase in debtors	(575,016)	(716,251)
Decrease in creditors	(697,466)	(196,414)
Net cash inflow/(outflow) from operating activities	<u>1,103,971</u>	<u>(14,823)</u>

2 ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	31.5.13 £	31 5 12 £
Returns on investments and servicing of finance		
Interest paid	<u>(15,052)</u>	<u>(28,162)</u>
Net cash outflow for returns on investments and servicing of finance	<u>(15,052)</u>	<u>(28,162)</u>
 Capital expenditure		
Purchase of intangible fixed assets	(175,000)	(694,000)
Purchase of tangible fixed assets	<u>(39,083)</u>	<u>(8,599)</u>
Net cash outflow for capital expenditure	<u>(214,083)</u>	<u>(702,599)</u>

The notes form part of these abbreviated accounts

BARNSELY FOOTBALL CLUB (2002) LIMITED (REGISTERED NUMBER: 04573250)

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MAY 2013**

2 ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT - continued

	31.5.13 £	31 5 12 £
Financing		
New loans in year	-	625,000
Loan repayments in year	(69,648)	(114,520)
Net cash (outflow)/inflow from financing	<u>(69,648)</u>	<u>510,480</u>

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.6.12 £	Cash flow £	At 31.5.13 £
Net cash			
Cash at bank and in hand	25,827	(13,443)	12,384
Bank overdraft	(1,338,613)	818,631	(519,982)
	<u>(1,312,786)</u>	<u>805,188</u>	<u>(507,598)</u>
Debt			
Debts falling due after one year	(3,194,446)	69,648	(3,124,798)
	<u>(3,194,446)</u>	<u>69,648</u>	<u>(3,124,798)</u>
Total	<u>(4,507,232)</u>	<u>874,836</u>	<u>(3,632,396)</u>

The notes form part of these abbreviated accounts

BARNSELY FOOTBALL CLUB (2002) LIMITED (REGISTERED NUMBER: 04573250)

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2013**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

At the balance sheet date the company's liabilities continued to exceed its assets

From review of the company's current financial position, projections and cashflows for the 2013/14 and 2014/15 season, the company is dependent upon the financial support of its beneficial owner.

The beneficial owner has indicated a willingness to support the company financially for the foreseeable future and has personally guaranteed the bank overdraft disclosed in note 15 to the financial statements for the amount of £1,980,000

As such the directors are of the opinion that the company will be able to finance its operations and other obligations for a period of at least 12 months from the date of approval of these financial statements and are of the opinion that it is correct to prepare these on a going concern basis.

Accounting convention

The financial statements have been prepared under the historical cost convention

Turnover

Turnover comprises the value of match receipts and season tickets less percentage payments to the Football League and Football Association, receipts from the Football League, and other commercial and miscellaneous income, all exclusive of value added tax.

Turnover is recognised within the financial statements when it is earned.

Players' registrations

The costs associated with players' registrations are capitalised as intangible assets.

Players' registration fees are written down for impairment when the amortised value exceeds the amount recoverable through use or sale

Amortisation 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

- Evenly over the period of the players' contract, including any agreed extensions
- Player signing on fees are expensed to the profit and loss account over the period to which they relate

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2013**

1 ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Deferred tax

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. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Pension costs

The company contributes to the Football League Limited Pension and Life Assurance Scheme, a multi-employer defined contribution pension scheme operated on behalf of all league clubs. The pension costs charged in the financial statements represent the contributions paid by the company and adjustments for actuarial revaluations. The scheme is subject to a full valuation every three years, with the next valuation due as at 31 August 2014.

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

BARNSELY FOOTBALL CLUB (2002) LIMITED (REGISTERED NUMBER: 04573250)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2013**

2 TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company

An analysis of turnover by geographical market is given below

	31.5.13	31.5.12
	£	£
United Kingdom	9,125,714	8,645,095
	<u>9,125,714</u>	<u>8,645,095</u>

3 STAFF COSTS

	31.5.13	31.5.12
	£	£
Wages and salaries	6,908,789	6,230,781
Social security costs	774,090	688,547
Other pension costs	14,510	36,860
	<u>7,697,389</u>	<u>6,956,188</u>

The average monthly number of employees during the year was as follows.

	31.5.13	31.5.12
Footballing activities	108	92
Administration and commercial	19	20
Matchday staff	53	56
	<u>180</u>	<u>168</u>

4 DIRECTORS' EMOLUMENTS

	31.5.13	31.5.12
	£	£
Directors' remuneration	130,000	80,000
	<u>130,000</u>	<u>80,000</u>

BARNLEY FOOTBALL CLUB (2002) LIMITED (REGISTERED NUMBER: 04573250)**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2013****5 OPERATING LOSS**

The operating loss is stated after charging

	31.5.13	31 5 12
	£	£
Depreciation - owned assets	42,532	40,627
Auditors' remuneration	11,000	11,000
Operating lease costs	150,000	150,000

Amortisation of player registrations for the year amounts to £417,605 (2012 - £653,513) as disclosed in notes 6 and 10

6 EXCEPTIONAL ITEMS

Player trading	31.5.13	31 5 12
	£	£
Player transfer fees received	3,237,387	1,256,250
Player registrations amortisation	(417,605)	(653,513)
Non recoverable transfer fee levies	(20,069)	-
	2,799,713	602,737
Pension scheme costs		
Football league pension deficit	-	(135,294)
	-	(135,294)
	2,799,713	467,443

7 INTEREST PAYABLE AND SIMILAR CHARGES

	31.5.13	31 5.12
	£	£
Bank interest payable	15,052	28,162

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2013**

8 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 May 2013 nor for the year ended 31 May 2012.

Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	31.5.13	31.5.12
	£	£
Profit on ordinary activities before tax	<u>1,919,321</u>	<u>30,246</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 23% (2012 - 20%)	441,444	6,049
Effects of Capital allowances in excess of depreciation	(315)	-
Depreciation in excess of capital allowances	-	5,095
Utilisation of tax losses	<u>(441,129)</u>	<u>(11,144)</u>
Current tax charge	<u>-</u>	<u>-</u>

Factors that may affect future tax charges

Estimated tax losses available for set-off against future trading profits amount to approximately £7,694,000 (2012 - £9,612,000). This estimate is subject to the agreement of the current year corporation tax computation with HM Revenue & Customs. An analysis of the amounts in respect of deferred tax is given in note 9. No deferred tax asset has been recognised in respect of tax losses carried forward as recoverability of these amounts is not considered certain.

9 DEFERRED TAX

A deferred tax asset of £1,770,000 (2012 - £1,922,000) has not been recognised in respect of tax losses, as recoverability of these losses is not considered certain. A deferred tax liability of £2,487 (2012 - £2,852) in respect of accelerated capital allowances has also not been recognised.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2013**

10 INTANGIBLE FIXED ASSETS

	Players' registrations £
COST	
At 1 June 2012	889,000
Additions	175,000
Disposals	(298,500)
	<hr/>
At 31 May 2013	765,500
	<hr/>
AMORTISATION	
At 1 June 2012	421,446
Amortisation for year	417,605
Eliminated on disposal	(298,500)
	<hr/>
At 31 May 2013	540,551
	<hr/>
NET BOOK VALUE	
At 31 May 2013	224,949
	<hr/>
At 31 May 2012	467,554
	<hr/>

BARNLEY FOOTBALL CLUB (2002) LIMITED (REGISTERED NUMBER: 04573250)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2013**

11. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 June 2012	196,705	173,745	-	370,450
Additions	8,610	20,263	10,210	39,083
	<u>205,315</u>	<u>194,008</u>	<u>10,210</u>	<u>409,533</u>
At 31 May 2013	205,315	194,008	10,210	409,533
DEPRECIATION				
At 1 June 2012	168,622	160,806	-	329,428
Charge for year	12,382	27,597	2,553	42,532
	<u>181,004</u>	<u>188,403</u>	<u>2,553</u>	<u>371,960</u>
At 31 May 2013	181,004	188,403	2,553	371,960
NET BOOK VALUE				
At 31 May 2013	<u>24,311</u>	<u>5,605</u>	<u>7,657</u>	<u>37,573</u>
At 31 May 2012	<u>28,083</u>	<u>12,939</u>	<u>-</u>	<u>41,022</u>

12 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.13 £	31.5.12 £
Trade debtors	1,465,276	799,933
Other debtors	1,800	-
Prepayments and accrued income	340,875	433,002
	<u>1,807,951</u>	<u>1,232,935</u>

BARNSELY FOOTBALL CLUB (2002) LIMITED (REGISTERED NUMBER: 04573250)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2013**

13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.13	31.5.12
	£	£
Bank loans and overdrafts (see note 15)	519,982	1,338,613
Trade creditors	231,913	276,353
PAYE and NIC	502,514	335,023
VAT	11,452	133,469
Other creditors	9,604	8,309
Accruals and deferred income	499,291	1,199,086
	<u>1,774,756</u>	<u>3,290,853</u>

14 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.5.13	31.5.12
	£	£
Other loans (see note 15)	<u>3,124,798</u>	<u>3,194,446</u>

15 LOANS

An analysis of the maturity of loans is given below:

	31.5.13	31.5.12
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>519,982</u>	<u>1,338,613</u>
Amounts falling due between two and five years		
Other loans - 2-5 years	<u>3,124,798</u>	<u>3,194,446</u>

16 OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year.

	Land and buildings	
	31.5.13	31.5.12
	£	£
Expiring		
In more than five years	<u>150,000</u>	<u>150,000</u>

BARNSELY FOOTBALL CLUB (2002) LIMITED (REGISTERED NUMBER: 04573250)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2013**

17 PROVISIONS FOR LIABILITIES

	31.5.13 £	31 5 12 £
Other provisions		
Pension provision (Football League Scheme)	117,237	135,294
	<u>117,237</u>	<u>135,294</u>

The company contributes to the Football League Limited Pension and Life Assurance Scheme, a multi-employer defined contribution pension scheme operated on behalf of all league clubs. The share of the deficit attributable to the company at 1 September 2012 was £133,907. The next actuarial valuation shall be carried out as at 31 August 2014.

18 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			31.5.13	31 5 12
Number	Class	Nominal value:	£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

19 RESERVES

	Profit and loss account £	Share subscription account £	Totals £
At 1 June 2012	(5,853,256)	1,000,000	(4,853,256)
Profit for the year	<u>1,919,321</u>		<u>1,919,321</u>
At 31 May 2013	<u>(3,933,935)</u>	<u>1,000,000</u>	<u>(2,933,935)</u>

Share subscription account

During the year ended 31 May 2009 the company received £1,000,000 in respect of future share subscriptions. There is no intention of repayment of these amounts. As such the amounts have been treated as equity instruments.

At 31 May 2013 no additional share capital had been issued. At the date of approval of the accounts no further share capital had been issued. It is the intention of the directors to issue share capital in the foreseeable future.

BARNSELY FOOTBALL CLUB (2002) LIMITED (REGISTERED NUMBER: 04573250)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2013**

20 PENSION COMMITMENTS

The company contributes to the Football League Limited Pension and Life Assurance Scheme, a multi-employer defined contribution pension scheme operated on behalf of all league clubs. The pension costs charged in the financial statements represent the contributions paid by the company during the year.

	31.05.13	31 05 12
	£	£
Pension contributions		
Football league pension deficit	18,057	135,294
Contributions in the year	14,510	36,860
	32,567	172,154

21 ULTIMATE PARENT COMPANY

The company regards Oakwell Holdings Limited as the ultimate parent undertaking.

The beneficial owner is considered to be the ultimate controlling party.

22 RELATED PARTY DISCLOSURES

During the year Oakwell Community Assets Limited, a company in which the beneficial owner, is a director and shareholder, charged rent to Barnsley Football Club (2002) Limited totalling £192,803 (2012 - £150,000). The company leases the stadium and facilities from Oakwell Community Assets Limited on a 25 year lease.

At the balance sheet date the company owed Oakwell Community Assets Limited £nil (2012: £nil).

At the balance sheet date the beneficial owner was owed £3,124,798 (2012 - £3,194,446) in respect of loan notes issued to the company. No interest has been charged in respect of these loans.

The beneficial owner has personally guaranteed the bank overdraft disclosed in note 15 to the financial statements for the amount of £1,980,000.

BARNSELY FOOTBALL CLUB (2002) LIMITED (REGISTERED NUMBER: 04573250)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2013**

23 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31.5.13	31 5 12
	£	£
Profit for the financial year	1,919,321	30,246
Net addition to shareholders' funds	1,919,321	30,246
Opening shareholders' funds	(4,853,255)	(4,883,501)
Closing shareholders' funds	(2,933,934)	(4,853,255)