

Registration number 06402198

Maidstone United Football Club Holdings Limited

Abbreviated accounts

for the year ended 30 June 2013

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Maidstone United Football Club Holdings Limited

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Maidstone United Football Club Holdings Limited

**Report to the Board of Directors on the preparation of the unaudited statutory accounts of
Maidstone United Football Club Holdings Limited for the year ended 30 June 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Maidstone United Football Club Holdings Limited for the year ended 30 June 2013 as set out on pages 2 to 6 which comprise the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements

This report is made solely to the company's board of directors of Maidstone United Football Club Holdings Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed in Factsheet 163. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report

It is your duty to ensure that Maidstone United Football Club Holdings Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Maidstone United Football Club Holdings Limited. You consider that the company is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the accounts of Maidstone United Football Club Holdings Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts



Henry Reeves & Co
Chartered Certified Accountants

11 Albion Place
Maidstone
Kent
ME14 5DY

Date: 23/10/13

Maidstone United Football Club Holdings Limited

**Abbreviated balance sheet
as at 30 June 2013**

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Investments	2		3		3
Current assets					
Debtors		2,849,515		2,219,499	
Cash at bank and in hand		-		84	
		<u>2,849,515</u>		<u>2,219,583</u>	
Creditors: amounts falling due within one year		<u>(2,737,342)</u>		<u>(2,104,403)</u>	
Net current assets			<u>112,173</u>		<u>115,180</u>
Total assets less current liabilities			112,176		115,183
Creditors: amounts falling due after more than one year	3		<u>(41,082)</u>		<u>(40,682)</u>
Net assets			<u>71,094</u>		<u>74,501</u>
Capital and reserves					
Called up share capital	4		100		100
Share premium account			34,949		34,949
Profit and loss account			<u>36,045</u>		<u>39,452</u>
Shareholders' funds			<u>71,094</u>		<u>74,501</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 6 form an integral part of these financial statements.

Maidstone United Football Club Holdings Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 June 2013**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 June 2013 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on
behalf by

22/10/13

and signed on its

T Casey
Director



Registration number 06402198

The notes on pages 4 to 6 form an integral part of these financial statements.

Maidstone United Football Club Holdings Limited

Notes to the abbreviated financial statements for the year ended 30 June 2013

1 Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value

1.3. 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

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

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

1.4. Group accounts

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts

2. Fixed assets

	Investments	Total
	£	£
Cost		
At 1 July 2012	3	3
At 30 June 2013	3	3
	<hr/>	<hr/>
Net book values		
At 30 June 2013	3	3
	<hr/>	<hr/>
At 30 June 2012	3	3
	<hr/>	<hr/>

Maidstone United Football Club Holdings Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2013**

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2.1. Investment details

2013	2012
£	£
<u>3</u>	<u>3</u>

Subsidiary undertaking

Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies

Company	Country of registration or incorporation	Nature of business	Shares held Class	%
Subsidiary undertaking				
Maidstone United Football Club Limited	England & Wales	Football Club	Ordinary	100
Maidstone United (Ground) Limited	England & Wales	Management construction of sports ground	/Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Capital and reserves	Profit/(loss) for the year
	£	£
Maidstone United Football Club Limited	(132,220)	254,544
Maidstone United (Ground) Limited	(168,833)	(118,044)

**3. Creditors: amounts falling due
after more than one year**

2013	2012
£	£

Creditors include the following

Instalments repayable after more than five years	<u>41,082</u>	<u>40,682</u>
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Maidstone United Football Club Holdings Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2013**

continued

4. Share capital	2013	2012
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
 Equity Shares		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

5. Transactions with directors

At 30 June 2013 the company owed the directors T Casey £1,362,746 (2012 - £1,069,900) and O Ash £1,370,000 (2012 - £1,030,000)

6. Future trading and current economic environment

The directors have assessed going concern for the forthcoming twelve month period. The directors have confirmed that they will continue to financially support the company for at least the next twelve months from the date of approval of these financial statements, therefore they consider it appropriate to prepare these accounts on a going concern basis.