

Registration number 06402198

Maidstone United Football Club Holdings Limited

Abbreviated accounts

for the year ended 30 June 2014

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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 2014**

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 2014 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: 3/9/14

Maidstone United Football Club Holdings Limited

**Abbreviated balance sheet
as at 30 June 2014**

		2014		2013
	Notes	£	£	£
Fixed assets				
Investments	2		3	3
Current assets				
Debtors		2,846,915		2,849,515
Cash at bank and in hand		91		-
		<u>2,847,006</u>		<u>2,849,515</u>
Creditors: amounts falling due within one year		<u>(2,737,249)</u>		<u>(2,737,342)</u>
Net current assets			<u>109,757</u>	<u>112,173</u>
Total assets less current liabilities			109,760	112,176
Creditors: amounts falling due after more than one year			<u>(41,482)</u>	<u>(41,082)</u>
Net assets			<u><u>68,278</u></u>	<u><u>71,094</u></u>
Capital and reserves				
Called up share capital	3		100	100
Share premium account			34,949	34,949
Profit and loss account			<u>33,229</u>	<u>36,045</u>
Shareholders' funds			<u><u>68,278</u></u>	<u><u>71,094</u></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 2014**

For the year ended 30 June 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the directors on 1/9/14 , and are signed on their behalf by:

**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 2014

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 2013	3	3
At 30 June 2014	3	3
	<hr/>	<hr/>
Net book values		
At 30 June 2014	3	3
	<hr/>	<hr/>
At 30 June 2013	3	3
	<hr/>	<hr/>

Maidstone United Football Club Holdings Limited

Notes to the abbreviated financial statements for the year ended 30 June 2014

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2.1. Investment details	2014 £	2013 £
Subsidiary undertaking	<u>3</u>	<u>3</u>

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	51,406	184,624
Maidstone United (Ground) Limited	(200,423)	(31,590)

3. Share capital	2014 £	2013 £
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>

4. Transactions with directors

At 30 June 2014 the company owed the directors T Casey £1,362,746 (2013 - £1,362,746) and O Ash £1,370,000 (2013 - £1,370,000).

Maidstone United Football Club Holdings Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2014**

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5. 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.