

Abbreviated Accounts
for the Year Ended 30 June 2012
for
Airdrie United Football Club Ltd

**Contents of the Abbreviated Accounts
for the Year Ended 30 June 2012**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Airdrie United Football Club Ltd

**Company Information
for the Year Ended 30 June 2012**

DIRECTORS:

J W Ballantyne
Miss A M Ballantyne
Mrs R M Ballantyne

SECRETARY:

Miss A M Ballantyne

REGISTERED OFFICE:

60 St Enoch Square
Glasgow
G1 4AG

REGISTERED NUMBER:

SC042250 (Scotland)

ACCOUNTANTS:

Ballantyne & Company
Chartered Certified Accountants
60 St Enoch Square
Glasgow
Lanarkshire
G1 4AG

Airdrie United Football Club Ltd (Registered number: SC042250)

**Abbreviated Balance Sheet
30 June 2012**

	Notes	30.6.12 £	£	30.6.11 £	£
FIXED ASSETS					
Tangible assets	2		7,351		12,564
CURRENT ASSETS					
Stocks		450		3,389	
Debtors		10,064		3,104	
Cash in hand		6,436		7,044	
		16,950		13,537	
CREDITORS					
Amounts falling due within one year	3	20,881		20,268	
NET CURRENT LIABILITIES			(3,931)		(6,731)
TOTAL ASSETS LESS CURRENT LIABILITIES			3,420		5,833
CREDITORS					
Amounts falling due after more than one year			219,423		205,504
NET LIABILITIES			(216,003)		(199,671)
CAPITAL AND RESERVES					
Called up share capital	4		270,000		270,000
Profit and loss account			(486,003)		(469,671)
SHAREHOLDERS' FUNDS			(216,003)		(199,671)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abbreviated Balance Sheet - continued
30 June 2012

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

The financial statements were approved by the Board of Directors on 25 March 2013 and were signed on its behalf by:

Miss A M Ballantyne - Director

**Notes to the Abbreviated Accounts
for the Year Ended 30 June 2012**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends upon the trading performance of the company and the support where necessary of the company's directors and parent company. On the basis that this support will continue in the short to medium term, the directors believe the going concern basis to be appropriate.

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 April 2008).

Turnover

Turnover represents income, excluding value added tax, from the running of a football club, including match drawings, sponsorship, advertising etc.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance and 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011	33,488
Additions	816
Disposals	(7,180)
At 30 June 2012	<u>27,124</u>
DEPRECIATION	
At 1 July 2011	20,924
Charge for year	2,238
Eliminated on disposal	(3,389)
At 30 June 2012	<u>19,773</u>
NET BOOK VALUE	
At 30 June 2012	<u>7,351</u>
At 30 June 2011	<u>12,564</u>

3. CREDITORS

Creditors include an amount of £ 0 (30.6.11 - £ 2,650) for which security has been given.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2012

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.12 £	30.6.11 £
270,000	ORDINARY	£1	<u>270,000</u>	<u>270,000</u>

5. **ULTIMATE PARENT COMPANY**

The Ultimate holding company is Airdrie Football Club Ltd.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.