

NAIRN COUNTY FOOTBALL CLUB LIMITED
ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2015

FRIDAY



S4MJACQ3

SCT

18/12/2015

#86

COMPANIES HOUSE

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3 to 4

COMPANY INFORMATION
for the year ended 31 May 2015

DIRECTORS:

P Mackintosh
W L Young
A J Mackintosh
J C Robertson
W Geddes
I Gordon
D L Matheson
J McGinley
D J Mackinnon
R A Manson

SECRETARY:

W L Young

REGISTERED OFFICE:

28 High Street
Naim
IV12 4AU

REGISTERED NUMBER:

SC158371 (Scotland)

ACCOUNTANTS:

MacKenzie Kerr Limited
Chartered Accountants
Redwood
19 Culduthel Road
Inverness
IV2 4AA

BANKERS:

The Royal Bank of Scotland
20 High Street
Naim
IV12 4AY

SOLICITORS:

Munro & Noble
26 Church Street
Inverness
IV1 1HX

ABBREVIATED BALANCE SHEET
31 May 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	184,939	160,732
CURRENT ASSETS			
Stocks		-	347
Debtors		5,261	5,452
Cash in hand		150	150
		<u>5,411</u>	<u>5,949</u>
CREDITORS			
Amounts falling due within one year	3	<u>43,707</u>	<u>40,728</u>
NET CURRENT LIABILITIES		<u>(38,296)</u>	<u>(34,779)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		146,643	125,953
ACCRUALS AND DEFERRED INCOME		<u>112,440</u>	<u>85,624</u>
NET ASSETS		<u><u>34,203</u></u>	<u><u>40,329</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	43,140	43,140
Profit and loss account		<u>(8,937)</u>	<u>(2,811)</u>
SHAREHOLDERS' FUNDS		<u><u>34,203</u></u>	<u><u>40,329</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 14 December 2015 and were signed on its behalf by:



P Mackintosh - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 May 2015
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 April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts receivable during the year in the running and promotion of a football club, excluding Value Added Tax.

Tangible fixed assets

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Heritable property - 2% straight line basis

Fixtures, fittings and equipment - 10% - 25% straight line basis

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 arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

Grants

Grants received are treated as deferred credits. Grants of a capital nature are credited to the profit and loss account over the estimated useful life of the relevant fixed assets. Revenue grants are credited to the profit and loss account in the year in which the expenditure is incurred.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2014	268,782
Additions	38,407
	<hr/>
At 31 May 2015	307,189
	<hr/>
DEPRECIATION	
At 1 June 2014	108,050
Charge for year	14,200
	<hr/>
At 31 May 2015	122,250
	<hr/>
NET BOOK VALUE	
At 31 May 2015	184,939
	<hr/>
At 31 May 2014	160,732
	<hr/>

3. CREDITORS

Creditors include an amount of £33,712 (2014 - £30,360) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 May 2015

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
1	Ordinary "Golden"	£10	<u>10</u>	<u>10</u>

Allotted and issued:

Number:	Class:	Nominal value:	2015 £	2014 £
4,313	Ordinary	£10	<u>43,130</u>	<u>43,130</u>