

COMPANY REGISTRATION NUMBER 00176565

BATH CITY FOOTBALL CLUB LTD

ABBREVIATED ACCOUNTS

31 MAY 2013



BATH CITY FOOTBALL CLUB LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2013

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BATH CITY FOOTBALL CLUB LTD

INDEPENDENT AUDITOR'S REPORT TO BATH CITY FOOTBALL CLUB LTD

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 5 to 8, together with the financial statements of Bath City Football Club Ltd 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 auditor's 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 AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 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 are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

OTHER INFORMATION

On 25 02 14 we reported as auditor to the members of the company on the full financial statements prepared under Section 396 of the Companies Act 2006 and our report is reproduced on pages 2 to 4 of these financial statements.



DANIEL SLOCOMBE (Senior
Statutory Auditor)
For and on behalf of
MOORE STEPHENS
Chartered Accountants
& Statutory Auditor

30 Gay Street
Bath
BA1 2PA

25 02 14

BATH CITY FOOTBALL CLUB LTD

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF BATH CITY FOOTBALL CLUB LTD

YEAR ENDED 31 MAY 2013

We have audited the financial statements of Bath City Football Club Ltd for the year ended 31 May 2013 on pages 6 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's 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 and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

BATH CITY FOOTBALL CLUB LTD

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF BATH CITY FOOTBALL CLUB LTD (continued)

YEAR ENDED 31 MAY 2013

BASIS FOR QUALIFICATION ON FINANCIAL STATEMENTS - VALUATION OF STADIUM

Included in Tangible Fixed Assets (note 2) under the heading freehold property is an amount of £409,703 for the net book value of the football stadium. The directors adopted the revaluation method for the valuation of the stadium in 2002. The stadium has not been re-valued since 2002 and to be compliant with FRS 15, properties held at valuation should be re-valued every 5 years. Therefore, application of this accounting policy does not comply with FRS 15. Except for the financial effect of the non compliance with FRS 15 referred to above, in our opinion the financial statements give a true and fair view in accordance with UK Generally Accepted Accounting Principles of the Companies affairs at 31 May 2013 and the financial statements have been properly prepared in accordance with the Companies Act 2006.

QUALIFIED OPINION ON FINANCIAL STATEMENTS

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements

- give a true and fair view of the state of the company's affairs as at 31 May 2013 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006

EMPHASIS OF MATTER - GOING CONCERN

In forming our opinion on the financial statements we have considered the adequacy of the disclosures made in note 1 to the financial statements concerning the company's ability to continue as a going concern, which is largely dependent on the continued financial support of the directors. The company made a net loss of £120,805 during the year ended 31 May 2013 and, as of that date, the company had net current liabilities of £85,195 and net liabilities of £605,631. These conditions, along with the other matters explained in note 1 to the financial statements, indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company were unable to continue as a going concern.

BATH CITY FOOTBALL CLUB LTD

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF BATH CITY FOOTBALL CLUB LTD *(continued)*

YEAR ENDED 31 MAY 2013

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



DANIEL SLOCOMBE (Senior Statutory Auditor)

For and on behalf of
MOORE STEPHENS
Chartered Accountants
& Statutory Auditor

30 Gay Street
Bath
BA1 2PA

25 02 14.

BATH CITY FOOTBALL CLUB LTD**ABBREVIATED BALANCE SHEET**

31 MAY 2013

	Note	2013 £	2012 £
FIXED ASSETS			
Tangible assets	2	<u>421,993</u>	<u>433,224</u>
CURRENT ASSETS			
Stocks		3,487	4,357
Debtors		44,358	63,178
Cash at bank and in hand		<u>13,451</u>	<u>101,400</u>
		61,296	168,935
CREDITORS: Amounts falling due within one year		<u>146,491</u>	<u>188,937</u>
NET CURRENT LIABILITIES		<u>(85,195)</u>	<u>(20,002)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>336,798</u>	<u>413,222</u>
CREDITORS: Amounts falling due after more than one year		<u>942,429</u>	<u>898,048</u>
		<u>(605,631)</u>	<u>(484,826)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	500,000	500,000
Revaluation reserve		231,742	231,742
Profit and loss account		<u>(1,337,373)</u>	<u>(1,216,568)</u>
DEFICIT		<u>(605,631)</u>	<u>(484,826)</u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

These abbreviated accounts were approved by the directors and authorised for issue on 25 February 2014, and are signed on their behalf by

P WILLIAMS
Director

Company Registration Number 00176565

The notes on pages 6 to 8 form part of these abbreviated accounts.

BATH CITY FOOTBALL CLUB LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2013

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, 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 invoiced during the year, exclusive of Value Added Tax

Fixed assets

The freehold property is recorded at its 2002 valuation less depreciation. All other fixed assets are initially recorded at cost

Depreciation

Depreciation 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

Freehold Property	-	2% straight line
Fixtures & Fittings	-	10% straight line

Stocks

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

Going concern

In accordance with our responsibilities, we as directors consider there is an uncertainty over the appropriateness of the going concern basis for the preparation of the financial statements. The company meets its day-to-day working capital requirements through loans from us as directors of the club and from our bankers. The company continues to be loss making and has net current liabilities and net liabilities. In order to continue in operational existence as a going concern and to meet its liabilities as they fall due, the company is dependent on securing additional finance. Since the year end we as directors have continued to finance the club through additional loans, further to those already disclosed in note 3. As directors we are confident that taking into account our commitment not to demand repayment of the directors loans in the 12 months from the date of approval of these financial statements, the company will have sufficient working capital and accordingly, we consider it appropriate to prepare these financial statements on a going concern basis.

BATH CITY FOOTBALL CLUB LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2013

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 June 2012	638,736
Additions	1,510
Disposals	<u>(3,851)</u>
At 31 May 2013	<u>636,395</u>
DEPRECIATION	
At 1 June 2012	205,512
Charge for year	12,741
On disposals	<u>(3,851)</u>
At 31 May 2013	<u>214,402</u>
NET BOOK VALUE	
At 31 May 2013	<u>421,993</u>
At 31 May 2012	<u>433,224</u>

3. TRANSACTIONS WITH THE DIRECTORS

Included in sales are £542 (2012 £300) made to AJM Pet Products Limited

Included in debtors are amounts owed from Bath Visual Communications of £6,816 (2012 £6,816)

Included in creditors are amounts owed to Bath Visual Communications of £18,077 (2012 £18,077)
There is also a loan from Bath City Supporters Society for £3,552 (2012 £3,552)

The companies are related by way of directors G Todd (Bath Visual Communications), P Weaver and S Morgan (Bath City Supporters Society) and A Pierce (AJM Pet Products Limited)

The directors loan balances at the year end, net of interest, were G Todd £121,117 (2012 £127,785), A Pierce £125,437 (2012 £130,437), P Williams £138,164 (2012 £136,550), J Reynolds £16,238 (2012 £16,238), A Weeks £48,500 (2012 £56,500), P Weaver £37,741 (2012 £34,741) and A Rigby £150,000 (2012 £135,000)

The profit and loss includes an amount of £10,220 (2012 £5,658) in respect of loan interest charged on the directors loans during the year The total interest on directors loans amounts to £155,317 (2012 £145,097)

Following the AGM held on 30 December 2013, the Directors acknowledge the authority given to them by the shareholders to grant a charge over the assets of the Company to G Todd as security for his loans to the Company G Todd has agreed not to proceed with the legal process required to create a legal charge at this time

There were also donations by directors in the year, being A Weeks £2,643 (2012 £14,294), A Jones £nil (2012 £736), A Pierce £31 (2012 £1,548), A Rigby £nil (2012 £301), P Weaver £nil (2012 £361), J Reynolds £nil (2012 £1,500) and P Williams £506 (2012 £1,000)

BATH CITY FOOTBALL CLUB LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2013

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>

5. ULTIMATE CONTROLLING PARTY

The company was under the joint control of the directors