

REGISTERED NUMBER: 00176565 (England and Wales)

Abbreviated Accounts for the Year Ended 31 May 2015

for

Bath City Football Club, Limited

SATURDAY



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COMPANIES HOUSE

Bath City Football Club, Limited

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for the Year Ended 31 May 2015

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Bath City Football Club, Limited

Company Information  
for the Year Ended 31 May 2015

**DIRECTORS:**

S L Morgan  
A Pierce  
J Reynolds  
G N Todd  
P C Weaver  
A J Weeks  
P Williams

**SECRETARY:**

P Williams

**REGISTERED OFFICE:**

Twerton Park  
Twerton  
Bath  
Avon  
BA2 1DB

**REGISTERED NUMBER:**

00176565 (England and Wales)

**AUDITORS:**

Moore Stephens  
Chartered Accountants and Statutory Auditor  
30 Gay Street  
Bath  
BA1 2PA

Report of the Independent Auditors to  
Bath City Football Club, Limited  
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages five to eight, together with the full financial statements of Bath City Football Club, Limited for the year ended 31 May 2015 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 auditors' 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 auditors**

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 to be delivered 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 26<sup>th</sup> Feb 2016 we reported as auditors to the shareholders of the company on the full financial statements for the year ended 31 May 2015 prepared under Section 396 of the Companies Act 2006, and our report was as follows:

"We have audited the financial statements of Bath City Football Club, Limited for the year ended 31 May 2015 on pages six to eleven. 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 members, 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 members those matters we are required to state to them in a Report of the Auditors 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page two, 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.

Report of the Independent Auditors to  
Bath City Football Club, Limited  
Under Section 449 of the Companies Act 2006

**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 Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Basis for qualified opinion on financial statements**

Included in Tangible Fixed Assets (note 4) under the heading freehold property is an amount of £389,083 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 2015 and the financial statements have been properly prepared in accordance with the Companies Act 2006.

**Qualified opinion on financial statements arising from valuation of stadium**

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 2015 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 £26,356 during the year ended 31 May 2015 and, as of that date, the company had net liabilities of £745,866. As stated in note 1 of the accounts, the company is reliant on the continued support of directors and, as identified in Note 7 of these financial statements, certain loan balances are repayable within less than 12 months of the date of signing these accounts.

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.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Report of the Independent Auditors to  
Bath City Football Club, Limited  
Under Section 449 of the Companies Act 2006

**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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors."



Daniel Slocombe (Senior Statutory Auditor)  
for and on behalf of Moore Stephens  
Chartered Accountants and Statutory Auditor  
30 Gay Street  
Bath  
BA1 2PA

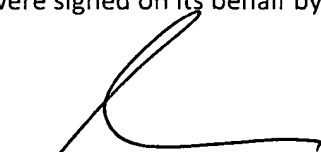
Date: 26<sup>th</sup> February 2016

Abbreviated Balance Sheet  
31 May 2015

	Notes	31.5.15		31.5.14	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		398,321		412,710
<b>CURRENT ASSETS</b>					
Stocks		2,832		3,722	
Debtors		31,964		49,470	
Cash at bank and in hand		1,419		2,303	
		<u>36,215</u>		<u>55,495</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>285,367</u>		<u>281,529</u>	
<b>NET CURRENT LIABILITIES</b>			(249,152)	(226,034)	
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			149,169	186,676	
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u>895,035</u>		<u>906,186</u>
<b>NET LIABILITIES</b>			<u>(745,866)</u>	<u>(719,510)</u>	
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		500,000		500,000
Revaluation reserve			231,742		231,742
Profit and loss account			<u>(1,477,608)</u>		<u>(1,451,252)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(745,866)</u>	<u>(719,510)</u>	

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 26/2/16 and were signed on its behalf by:



.....  
P Williams - Director

The notes form part of these abbreviated accounts

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**

Turnover represents net invoiced sales of goods, excluding 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**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 7, and the loan of a former director has been re-financed and repaid. As directors we are confident that 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, Limited

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 May 2015

2. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 June 2014	637,176
Additions	1,096
Disposals	(4,762)
	<hr/>
At 31 May 2015	633,510
	<hr/>
<b>DEPRECIATION</b>	
At 1 June 2014	224,466
Charge for year	12,743
Eliminated on disposal	(2,020)
	<hr/>
At 31 May 2015	235,189
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 May 2015	398,321
	<hr/> <hr/>
At 31 May 2014	412,710
	<hr/> <hr/>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.15 £	31.5.14 £
500,000	Ordinary	£1	<u>500,000</u>	<u>500,000</u>

**4. TRANSACTIONS WITH THE DIRECTORS**

Included in sales are £5,675 (2014: £850) made to AJM Pet Products Limited and £2,052 (2014: £495) made to J Reynolds (Western) Limited. Included in debtors are amounts owed from Bath Visual Communications of £6,816 (2014: £6,816). Included in fixed assets is expenditure of £nil (2014: £10,153) invoiced by J Reynolds (Western) Limited. Included in creditors are amounts owed to Bath Visual Communications of £9,601 (2014: £18,077) and J Reynolds (Western) Limited of £18,521 (2014: £18,521). There is also a loan from Bath City Supporters Society for £4,552 (2014: £4,552).

The companies are related by way of directors G Todd (Bath Visual Communications), J Reynolds (J Reynolds (Western) Limited), 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 £nil (2014: £31,524), A Pierce £162,208 (2014: £135,613), P Williams £218,064 (2014: £163,364), J Reynolds £9,900 (2014: £9,900), A Weeks £111,095 (2014: £150,287) and P Weaver £39,989 (2014: £42,741). The profit and loss includes an amount of £8,623 (2014: £9,979) in respect of loan interest charged on the directors loans during the year. The total interest on directors loans amounts to £159,714 (2014: £165,271).

Included in other creditors at 31 May 2015 is an amount owed to former director, M Rigby, of £75,000. Agreement had been reached with regards the repayment of her loan to the Company which was due for repayment on 30 September 2015. The repayment date was extended to 31 December 2015. The full loan amount with M Rigby was settled on 30 December 2015.

There were also donations made by directors in the year being A Pierce £4,392 (2014: £335), P Weaver £nil (2014: £536), P Williams £9,184 (2014: £nil), A Weeks £5,190 (2014: £nil) and J Reynolds £100 (2014: £nil).