

Registrar

Registration number 176420

## Workington Association Football Club Limited

Unaudited Abbreviated Accounts  
for the Year Ended 31 May 2010

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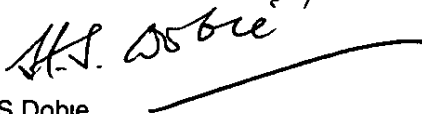
**Workington Association Football Club Limited**  
**Abbreviated Balance Sheet as at 31 May 2010**

		2010	2009
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	2	65,433	14,144
<b>Current assets</b>			
Stocks		996	780
Debtors		5,230	9,998
Cash at bank and in hand		42,411	1,820
		<u>48,637</u>	<u>12,598</u>
<b>Creditors: Amounts falling due within one year</b>	3	<u>(108,790)</u>	<u>(80,316)</u>
<b>Net current liabilities</b>		<u>(60,153)</u>	<u>(67,718)</u>
<b>Total assets less current liabilities</b>		5,280	(53,574)
<b>Creditors: Amounts falling due after more than one year</b>	3	<u>(10,479)</u>	<u>(5,250)</u>
<b>Net liabilities</b>		<u>(5,199)</u>	<u>(58,824)</u>
<b>Capital and reserves</b>			
Called up share capital	4	150,000	150,000
Other reserves		7,328	7,328
Profit and loss reserve		<u>(162,527)</u>	<u>(216,152)</u>
<b>Shareholders' deficit</b>		<u>(5,199)</u>	<u>(58,824)</u>

For the financial year ended 31 May 2010, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

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

Approved by the Board on 19/5/2010 and signed on its behalf by HUMPHREY DOBIE



Mr H S Dobie  
Director

The notes on pages 2 to 3 form an integral part of these financial statements

## **Workington Association Football Club Limited**

### **Notes to the abbreviated accounts for the Year Ended 31 May 2010**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Property alterations	15% written down value
Equipment and fittings	15% written down value
Kitchen equipment	15% written down value
Motor vehicles	15% written down value

#### **2 Fixed assets**

	<b>Tangible assets £</b>
<b>Cost</b>	
As at 1 June 2009	41,780
Additions	55,425
As at 31 May 2010	<u>97,205</u>
<b>Depreciation</b>	
As at 1 June 2009	27,636
Charge for the year	4,136
As at 31 May 2010	<u>31,772</u>
<b>Net book value</b>	
As at 31 May 2010	<u>65,433</u>
As at 31 May 2009	<u>14,144</u>

**Workington Association Football Club Limited**  
**Notes to the abbreviated accounts for the Year Ended 31 May 2010**

*continued*

**3 Creditors**

Creditors includes the following liabilities, on which security has been given by the company

	2010 £	2009 £
Amounts falling due within one year	1,360	-
Amounts falling due after more than one year	5,229	-
Total secured creditors	<u>6,589</u>	<u>-</u>

The debentures are secured by a floating charge on the assets of the company. The debentures are undated as to repayment and the rate of interest is 4%. No interest has been paid for 20 years. During the last few years many of the debentures have been donated back to the club or purchased by the club at minimal value.

**4 Share capital**

	2010 £	2009 £
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
150,000 Ordinary shares of £1 each	<u>150,000</u>	<u>150,000</u>

**5 Going concern**

The accounts have been prepared on a going concern basis though the company's liabilities exceed their assets. The directors are confident that sufficient income will be generated to ensure that all of the company's liabilities are met. Hence, the directors feel that the going concern basis of preparation of accounts is appropriate.