

Registrar

Registration number 176420

Workington Association Football Club Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 May 2008

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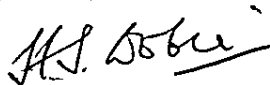
Workington Association Football Club Limited
Abbreviated Balance Sheet as at 31 May 2008

		2008		2007	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		16,364		9,456
Current assets					
Stocks		750		987	
Debtors		6,187		3,302	
Cash at bank and in hand		771		12,344	
		<u>7,708</u>		<u>16,633</u>	
Creditors: Amounts falling due within one year		<u>(58,282)</u>		<u>(46,339)</u>	
Net current liabilities			<u>(50,574)</u>		<u>(29,706)</u>
Total assets less current liabilities			(34,210)		(20,250)
Creditors. Amounts falling due after more than one year			<u>(5,250)</u>		<u>(5,250)</u>
Net liabilities			<u>(39,460)</u>		<u>(25,500)</u>
Capital and reserves					
Called up share capital	3		150,000		150,000
Other reserves			7,328		7,328
Profit and loss reserve			<u>(196,788)</u>		<u>(182,828)</u>
Shareholders' deficit			<u>(39,460)</u>		<u>(25,500)</u>

For the financial year ended 31 May 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 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 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 1 10 08 and signed on its behalf by



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 2008

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 January 2007)

Going concern

These financial statements have been prepared on a going concern basis

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
Motor vehicles	15% written down value
Kitchen equipment	15% written down value

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Workington Association Football Club Limited

Notes to the abbreviated accounts for the Year Ended 31 May 2008

continued

2 Fixed assets

	Tangible assets
	£
Cost	
As at 1 June 2007	32,044
Additions	17,601
Disposals	<u>(8,100)</u>
As at 31 May 2008	<u>41,545</u>
Depreciation	
As at 1 June 2007	22,588
Eliminated on disposal	<u>(1,013)</u>
Charge for the year	3,606
As at 31 May 2008	<u>25,181</u>
Net book value	
As at 31 May 2008	<u>16,364</u>
As at 31 May 2007	<u>9,456</u>

3 Share capital

	2008	2007
	£	£
Authorised		
Equity		
150,000 Ordinary shares of £1 each	<u>150,000</u>	<u>150,000</u>
Allotted, called up and fully paid		
Equity		
150,000 Ordinary shares of £1 each	<u>150,000</u>	<u>150,000</u>

4 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.