

**SUTTON UNITED FOOTBALL CLUB LIMITED**

**DIRECTORS**

B. Aplin - Chairman  
M.J. Bidmead  
D.J. Farebrother  
A.E. Holland  
D.C. Mathers  
S.L. Moore  
G.F.R. Starns  
L.G. Wallis  
B.B. Williams

**SECRETARY**

D.J. Farebrother

**REGISTERED OFFICE**

Grove House  
25 Upper Mulgrave Road  
Cheam  
Surrey  
SM2 7BE

**REGISTERED NUMBER**

519334

---

**CONTENTS**

Pages	1	Directors' Report
	2	Profit and Loss Account
	3	Balance Sheet
	4 - 8	Notes to the Financial Statements

---

**SUTTON UNITED FOOTBALL CLUB LIMITED****DIRECTORS' REPORT**

The directors submit their report with the unaudited financial statements of the company for the year ended 31st May 2009.

**PRINCIPAL ACTIVITY**

The company is principally engaged in the promotion of Sutton United Football Club.

**DIRECTORS AND THEIR INTERESTS**

The directors during the year and their beneficial interests (including family interests) in the issued share capital were as follows:-

	<u>Ordinary Shares of £50 each</u>	
	<u>31.5.2009</u>	<u>1.6.2008</u>
B. Aplin	150	150
D.J. Farebrother	40	40
A.E. Holland	21	21
D.C. Mathers	100	100
S.L. Moore	-	-
G.F.R. Starns	40	40
L.G. Wallis	20	20
B.B. Williams	180	160
A.W. Letts (died 3.8.2008)		680

M.J. Bidmead was appointed a director on 29<sup>th</sup> October 2009.

**SMALL COMPANY PROVISIONS**

The directors' report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

**APPROVAL**

The directors' report was approved by the Board on 28<sup>th</sup> January 2010 and signed on its behalf by:

D.J. FAREBROTHER,  
SECRETARY.

**SUTTON UNITED FOOTBALL CLUB LIMITED****PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31ST MAY 2009**

	<u>Notes</u>	<u>2009</u> £	<u>2008</u> £
TURNOVER	2	570,188	502,999
Direct costs, administrative and overhead expenses etc.		<u>565,861</u>	<u>482,223</u>
OPERATING PROFIT	3	4,327	20,776
Other income	4	<u>219</u>	<u>72</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		4,546	20,848
Taxation	5	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR	12	<u>4,546</u>	<u>20,848</u>

**SUTTON UNITED FOOTBALL CLUB LIMITED****BALANCE SHEET****31ST MAY 2009**

	<u>Notes</u>	<u>2009</u>		<u>2008</u>	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	6		21,205		30,967
<b>CURRENT ASSETS</b>					
Stocks	7	14,706		14,622	
Debtors	8	27,241		20,632	
Cash at bank and in hand		<u>38,612</u>		<u>51,138</u>	
		80,559		86,392	
CREDITORS: amounts falling due within one year	9	<u>53,102</u>		<u>68,295</u>	
NET CURRENT ASSETS			<u>27,457</u>		<u>18,097</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			48,662		49,064
CREDITORS: amounts falling due after more than one year	10		<u>39,496</u>		<u>44,544</u>
NET ASSETS			9,166		4,520
			=====		=====
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		100,000		99,900
Profit and loss account (deficit)	12		( 90,834)		(95,380)
SHAREHOLDERS' FUNDS			9,166		4,520
			=====		=====

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors  
on 28<sup>th</sup> January 2010 and signed on its behalf by:-

B. Aplin - Director

The notes on pages 4 to 8 form part of the financial statements.

**SUTTON UNITED FOOTBALL CLUB LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MAY 2009**

1. ACCOUNTING POLICIES

**Basis of accounting**

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).

**Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided evenly on the cost of the clubhouse extension over the remaining life of the ground lease and on other fixed assets on the reducing balance basis at the following annual rates, in order to write off each asset over its estimated useful life:

Ground improvements	15%
Fixtures, fittings and equipment	15%

**Stocks**

Stocks are stated at the lower of cost and net realisable value.

**Turnover**

Turnover represents income (excluding Value Added Tax) from gate receipts, transfer fees, subscriptions, donations, lotteries, bar and from other club functions and activities.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives.

The interest element of such contracts is charged to profit and loss account over the period of the contracts and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under leases are charged to income as incurred.

**Taxation**

Corporation tax payable is provided on taxable profits at current rates.

**Deferred taxation**

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.

**SUTTON UNITED FOOTBALL CLUB LIMITED****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MAY 2009****(continued)**

## 2. TURNOVER

Turnover is attributable to the one principal activity of the company which arose wholly in the United Kingdom.

## 3. OPERATING PROFIT

This is stated after charging:

	<u>2009</u>	<u>2008</u>
	£	£
Directors' remuneration	-	-
Depreciation of tangible fixed assets	9,762	9,915
	=====	=====

## 4. OTHER INCOME

	<u>2009</u>	<u>2008</u>
	£	£
Bank deposit interest	219	72
	=====	=====

## 5. TAXATION

No liability to tax arises for the year.

At 31<sup>st</sup> May 2009, there were unrelieved losses of approximately £496,000 (2008-£476,000) available for offset against future trading profits.

A deferred tax asset is not provided in respect of the accumulated tax losses as there is insufficient evidence to show that those losses will be utilised.

**SUTTON UNITED FOOTBALL CLUB LIMITED****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MAY 2009****(continued)**

## 6. TANGIBLE FIXED ASSETS

	<u>Ground Improvements</u> £	<u>Clubhouse Extension</u> £	<u>Fixtures, Fittings &amp; Equipment</u> £	<u>TOTAL</u> £
Cost				
At 1.6.2008 and 31.5.2009	<u>37,383</u>	<u>167,641</u>	<u>65,574</u>	<u>270,598</u>
Depreciation				
At 1.6.2008	34,103	142,416	63,112	239,631
Charge for year	<u>492</u>	<u>8,901</u>	<u>369</u>	<u>9,762</u>
At 31.5.2009	<u>34,595</u>	<u>151,317</u>	<u>63,481</u>	<u>249,393</u>
Net book values				
At 31.5.2009	2,788 =====	16,324 =====	2,093 =====	21,205 =====
At 31.5.2008	3,280 =====	25,225 =====	2,462 =====	30,967 =====

## 7. STOCKS

	<u>2009</u> £	<u>2008</u> £
Playing kits, equipment and sundries	4,684	4,700
Bar stocks	<u>10,022</u>	<u>9,922</u>
	<u>14,706</u> =====	<u>14,622</u> =====

## 8. DEBTORS

	<u>2009</u> £	<u>2008</u> £
Sundry debtors	2,200	8,700
Prepayments and accrued income	<u>25,041</u>	<u>11,932</u>
	<u>27,241</u> =====	<u>20,632</u> =====

**SUTTON UNITED FOOTBALL CLUB LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MAY 2009**

**(continued)**

9. CREDITORS: amounts falling due within one year:

	<u>Notes</u>	<u>2009</u> £	<u>2008</u> £
Current portion of advance discount loans	10	5,140	6,486
Trade creditors		9,737	8,310
Current corporation tax		-	-
Other taxes and social security costs		8,905	9,824
Other creditors and accruals		<u>29,320</u>	<u>43,675</u>
		53,102	68,295
		=====	=====

10. CREDITORS: amounts falling due after more than one year:

		<u>2009</u> £	<u>2008</u> £
Advance discount loans - Scottish & Newcastle UK Ltd			
		<u>44,636</u>	<u>51,030</u>
Total amount due		44,636	51,030
Less: Current portion included under current liabilities		<u>5,140</u>	<u>6,486</u>
Amounts falling due after more than one year		39,496	44,544
		=====	=====

These loans represent an advance of discount which is to be written off against future purchases from the brewery.

The loans are secured by a fixed and floating charge over the assets of the company.

11. SHARE CAPITAL

			<u>2009</u> £	<u>2008</u> £
Authorised				
Number	Class	Nominal Value		
4,000	Ordinary	£50	200,000	100,000
			=====	=====

The authorised share capital was increased to £200,000 by a Special Resolution passed at an Extraordinary General Meeting of the company held on 10<sup>th</sup> December 2008.

Allotted and fully paid

Number	Class	Nominal Value		
2,000	Ordinary	£50	100,000	99,900
			=====	=====

During the year a further 2 ordinary shares of £50 each were issued, at par, for cash.

**SUTTON UNITED FOOTBALL CLUB LIMITED****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MAY 2009****(continued)**

## 12. PROFIT AND LOSS ACCOUNT

	<u>2009</u>	<u>2008</u>
	£	£
Balance brought forward (deficit)	(95,380)	(116,228)
Profit for the year	<u>4,546</u>	<u>20,848</u>
Balance carried forward (deficit)	(90,834)	( 95,380)
	=====	=====

**INDEPENDENT ACCOUNTANTS' REPORT**  
**TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**SUTTON UNITED FOOTBALL CLUB LIMITED**

In accordance with instructions given to us and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might prepare the financial statements that we have been engaged to prepare, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the balance sheet for the year ended 31st May 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Grove House,  
25 Upper Mulgrave Road,  
Cheam,  
Surrey, SM2 7BE.  
28<sup>th</sup> January 2010

MAURICE ANDREWS  
CHARTERED ACCOUNTANTS

**SUTTON UNITED FOOTBALL CLUB LIMITED**

**DETAILED PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31ST MAY 2009**

	<u>2009</u>		<u>2008</u>	
	£	£	£	£
<b>INCOME</b>				
Gate receipts				
Senior team league matches	43,055		33,750	
Senior team cup matches	17,774		8,475	
Senior team friendly matches	2,594		3,736	
Reserve and youth team matches	<u>859</u>		<u>1,265</u>	
		64,282		47,226
Subscriptions				
Vice Presidents	975		1,255	
Season tickets	<u>10,620</u>		<u>9,664</u>	
		11,595		10,919
Donations				
Directors	7,109		19,500	
Patrons	2,560		2,553	
Vice Presidents	4,000		3,000	
Lucky striker	3,060		2,760	
Sponsored goals	1,167		839	
Supporters' Club	4,290		4,126	
Players' fighting fund	12,000		10,930	
Sportsmen's dinner	2,730		2,244	
Golf Day	-		3,428	
Sundry	<u>2,942</u>		<u>2,850</u>	
		39,858		52,230
Income from advertisements displayed		6,099		2,846
League & Cup sponsorship awards		51,726		22,579
Group 4 Securicor sponsorship		-		10,000
Match sponsorship		11,153		10,692
Miscellaneous sponsorship		42,498		6,250
Sponsors' Club		21,500		26,000
Footballs donated		1,220		1,201
Transfer fees received		42,521		24,500
Surplus from bar (Stadium Club)				
- per account annexed		19,676		24,568
Surplus from hire of ground		7,523		4,795
Surplus from sale of lottery tickets		4,154		3,419
Smarter travel Sutton		-		20,000
Sundry receipts		<u>537</u>		<u>512</u>
		324,342		267,737
carried forward				

**SUTTON UNITED FOOTBALL CLUB LIMITED**

**DETAILED PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31ST MAY 2009**  
**(continued)**

	<u>2009</u>		<u>2008</u>	
	£	£	£	£
		324,342		267,737
EXPENDITURE				
brought forward				
General Rates	9,163		8,940	
Water Rates	7,579		7,581	
Grounds requisites and maintenance	19,181		28,247	
Football requisites	4,939		4,779	
Medical costs etc.	8,215		1,781	
Motor, travelling expenses and subsistence	59,323		20,757	
Officials' fees and expenses	5,888		4,416	
Wages - players and managers	161,638		126,983	
Transfer fee paid	1,500		4,000	
Printing, postage, stationery and photocopying	2,009		775	
Telephone	2,529		2,075	
Commission	4,385		-	
Insurance	4,427		4,005	
Subscriptions and entrance fees	2,230		2,199	
Entertaining visiting officials, etc.	2,557		2,856	
Deficit on programme advertising and sales	1,037		2,511	
Accountancy	1,000		1,000	
Light and heat	8,620		10,266	
Legal and professional	562		-	
General expenses	2,554		3,369	
Bank charges and interest	828		506	
Depreciation	<u>9,762</u>		<u>9,915</u>	
		<u>319,926</u>		<u>246,961</u>
OPERATING PROFIT		4,416		20,776
Interest received - bank deposit		<u>130</u>		<u>72</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		4,546		20,848
Corporation tax		<u>-</u>		<u>-</u>
PROFIT FOR THE FINANCIAL YEAR		<u>4,546</u>		<u>20,848</u>
		=====		=====

**SUTTON UNITED FOOTBALL CLUB LIMITED**

**'STADIUM CLUB'**

**DETAILED PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31ST MAY 2009**

	<u>2009</u>		<u>2008</u>	
	£	£	£	£
BAR - TAKINGS		219,242		216,701
Stock in hand 1.6.2008	9,922		9,675	
Purchases	92,566		90,109	
Wages and national insurance	<u>71,751</u>		<u>67,170</u>	
	174,239		166,954	
<u>deduct: Stock in hand 31.5.2009</u>	<u>10,022</u>		<u>9,922</u>	
		<u>164,217</u>		<u>157,032</u>
GROSS PROFIT		55,025		59,669
Bank deposit interest		89		-
Subscriptions received		364		413
Income from hire of club-house facilities		16,248		17,966
Income from gaming machines		<u>4,422</u>		<u>4,717</u>
		76,148		82,765
EXPENDITURE				
Light and heat	5,810		4,539	
Glasses, optics and crockery replacement	1,509		1,248	
Music promoters' costs	14,525		13,500	
Repairs and renewals, leasing charges				
- bar equipment etc.	15,537		16,783	
Burglar alarm maintenance/renewal	761		893	
Rental of gaming machines	-		720	
Gaming machine licences	-		933	
Stock-taking fees	1,190		1,440	
Printing, stationery and postages	174		123	
Cleaning and laundry	13,475		13,639	
Legal and professional	-		500	
Bank charges	858		866	
Miscellaneous expenses	<u>2,633</u>		<u>3,013</u>	
		<u>56,472</u>		<u>58,197</u>
SURPLUS		19,676		24,568
		=====		=====

**SUTTON UNITED FOOTBALL CLUB LIMITED**  
**DIRECTORS' REPORT**  
**AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MAY 2009**

---

**MAURICE ANDREWS**  
**Chartered Accountants**  
**Grove House**  
**25 Upper Mulgrave Road**  
**Cheam**  
**Surrey, SM2 7BE**

---