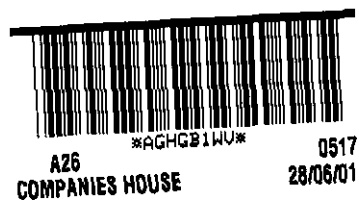


Registered number
03612963

Merthyr Tydfil Football Club (1997) Limited

Abbreviated Accounts

31 August 2000



**Merthyr Tydfil Football Club (1997) Limited
Accountants' Report**

**Accountants' report on the unaudited accounts
to the directors of Merthyr Tydfil Football Club (1997) Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 August 2000, set out on pages 2 to 4, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985.

In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



MORGAN SMITH PARTNERSHIP
Chartered Certified Accountants

87 Whitchurch Road
Heath
Cardiff
CF14 3JP

29 May 2001

Merthyr Tydfil Football Club (1997) Limited
Abbreviated Balance Sheet
as at 31 August 2000

	Notes	2000 £	1999 £
Fixed assets			
Intangible assets	2	27,000	28,500
Tangible assets	3	169,278	100,726
		<u>196,278</u>	<u>129,226</u>
Current assets			
Stocks		5,665	3,116
Debtors		31,079	23,461
Cash at bank and in hand		2,275	5,116
		<u>39,019</u>	<u>31,693</u>
Creditors: amounts falling due within one year		(470,620)	(206,083)
Net current liabilities		<u>(431,601)</u>	<u>(174,390)</u>
Total assets less current liabilities		<u>(235,323)</u>	<u>(45,164)</u>
Creditors: amounts falling due after more than one year		(5,467)	-
Net liabilities		<u>(240,790)</u>	<u>(45,164)</u>
Capital and reserves			
Called up share capital	4	40,682	40,682
Profit and loss account		(281,472)	(85,846)
Shareholders' funds		<u>(240,790)</u>	<u>(45,164)</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

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


W P Holloway
Director

Approved by the board on 29 May 2001

Merthyr Tydfil Football Club (1997) Limited
Notes to the Abbreviated Accounts
for the year ended 31 August 2000

1 Accounting policies

The following accounting policies have been consistently applied in dealing with items which are considered material in relation to the company's accounts.

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts. During the year the company made no exports.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Leasehold land and property	99 years
Plant and machinery	25% on written down value
Motor vehicles	25% on written down value

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

2 Intangible fixed assets

£

Cost

At 1 September 1999	30,000
At 31 August 2000	<u>30,000</u>

Amortisation

At 1 September 1999	1,500
Provided during the year	<u>1,500</u>
At 31 August 2000	<u>3,000</u>

Net book value

At 31 August 2000	<u>27,000</u>
At 31 August 1999	<u>28,500</u>

Merthyr Tydfil Football Club (1997) Limited
Notes to the Abbreviated Accounts
for the year ended 31 August 2000

3 Tangible fixed assets

£

Cost

At 1 September 1999

116,838

Additions

100,220

At 31 August 2000

217,058

Depreciation

At 1 September 1999

16,112

Charge for the year

31,668

At 31 August 2000

47,780

Net book value

At 31 August 2000

169,278

At 31 August 1999

100,726

4 Share capital

2000

1999

£

£

Authorised:

Ordinary shares of £1 each

40,682

40,682

2000

1999

2000

1999

No

No

£

£

Allotted, called up and fully paid:

Ordinary shares of £1 each

40,682

40,682

40,682

40,682