STAFFORDSHIRE FOOTBALL ASSOCIATION LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014
| Abbreviated balance sheet                      | 1 |
| Notes to the abbreviated accounts            | 2 - 3 |
# STAFFORDSHIRE FOOTBALL ASSOCIATION LIMITED

## ABBREVIATED BALANCE SHEET

**AS AT 31 DECEMBER 2014**

<table>
<thead>
<tr>
<th></th>
<th>Notes</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fixed assets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tangible assets</td>
<td>2</td>
<td>765,933</td>
<td>746,638</td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debtors</td>
<td></td>
<td>34,483</td>
<td>11,408</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td></td>
<td>318,659</td>
<td>363,947</td>
</tr>
<tr>
<td></td>
<td></td>
<td>353,142</td>
<td>375,355</td>
</tr>
<tr>
<td>Creditors: amounts falling due within one year</td>
<td>(26,979)</td>
<td>(36,864)</td>
<td></td>
</tr>
<tr>
<td><strong>Net current assets</strong></td>
<td></td>
<td>326,163</td>
<td>338,491</td>
</tr>
<tr>
<td><strong>Total assets less current liabilities</strong></td>
<td></td>
<td>1,092,096</td>
<td>1,085,129</td>
</tr>
<tr>
<td><strong>Accruals and deferred income</strong></td>
<td></td>
<td>(200,258)</td>
<td>(192,172)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>891,838</td>
<td>892,957</td>
</tr>
<tr>
<td><strong>Capital and reserves</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Profit and loss account</td>
<td></td>
<td>891,838</td>
<td>892,957</td>
</tr>
<tr>
<td><strong>Members’ funds</strong></td>
<td></td>
<td>891,838</td>
<td>892,957</td>
</tr>
</tbody>
</table>

For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors’ responsibilities:
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies’ regime.

Approved by the Board and authorised for issue on **16th April 2015**

Mr B J Adshead
Director

Mr M Stokes
Director

Company Registration No. 03799658
1 Accounting policies

1.1 Accounting convention
The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards
The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover
Turnover, inclusive of value added tax, comprises annual club subscriptions, income from competitions, referees registrations, fines and appeals, net match receipts and other income arising from the company’s activities. Revenue is recognised when substantially all of the obligations under a sales contract have been fulfilled. Revenue received from the Football Association in the form of grants is recognised when a right to the grant has been agreed by the Association.

1.4 Tangible fixed assets and depreciation
Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

- Long leasehold property: 125 years straight line
- Computer equipment: 3 years straight line
- Office equipment: 15% reducing balance and 5 years straight line
- Fixtures, fittings & equipment: 15% reducing balance
- Other assets: 15% reducing balance
- Trophies: fully depreciated
- Chain and Badge of Office: fully depreciated

1.5 Deferred taxation
Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.6 Cash flow statement
The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

1.7 Football Association grants
Grants to cover general expenses incurred by the Football Association and in accordance with FA rule 8(e) are credited to the income and expenditure account over the period to which they relate or matched to related specific expenditure.

Capital based Football Association grants are included within accruals and deferred income in the balance sheet and are credited to the income and expenditure account over the estimated useful economic lives of the assets to which they relate.
1 Accounting policies

1.8 Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Fixed assets

<table>
<thead>
<tr>
<th>Tangible assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>£</td>
</tr>
</tbody>
</table>

Cost
- At 1 January 2014: 930,964
- Additions: 41,293
- Disposals: (67,229)

At 31 December 2014: 905,028

Depreciation
- At 1 January 2014: 184,326
- On disposals: (65,901)
- Charge for the year: 20,670

At 31 December 2014: 139,095

Net book value
- At 31 December 2014: 765,933
- At 31 December 2013: 746,638

3 Company Limited by guarantee
The company is a company limited by guarantee. The directors are the individuals named on page 1. In the event of the company being wound up the liability in respect of the guarantee is limited to £10 per director as follows:

"Every member of the Association undertakes to contribute such amount as may be required (not exceeding £10) to the Association's assets if it should be wound up while he is a member or within one year after he ceases to be a member, for the payment of the Association's debts and liabilities contracted before he ceases to be a member, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves."