

Report of the Directors and
Unaudited Financial Statements
for the Year Ended 31 May 2015
for
Hereford United Supporters Society Ltd

DRAFT

Hereford United Supporters Society Ltd

Contents of the Financial Statements
for the Year Ended 31 May 2015

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Report of the Accountants	7
Trading and Profit and Loss Account	8

DRAFT

Hereford United Supporters Society Ltd

Company Information
for the Year Ended 31 May 2015

DIRECTORS:

M Watson
M S Langford
M J Loader
D C Williams
M J Stansbury
A Clifford-Jones
P N Stevens
A W Swift

SECRETARY:

C L Oleksy

REGISTERED OFFICE:

Shelton House
Coningsby Street
Hereford
HR1 2DY

REGISTERED NUMBER:

IP032131 (England and Wales)

ACCOUNTANTS:

Hawkins Priday Ltd
Chartered Certified Accountants
5 Bridge Street
Hereford
HR4 9DF

Hereford United Supporters Society Ltd

Report of the Directors
for the Year Ended 31 May 2015

The directors present their report with the financial statements of the company for the year ended 31 May 2015.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 June 2014 to the date of this report.

M Watson
M S Langford
M J Loader
D C Williams
M J Stansbury
A Clifford-Jones
P N Stevens

Other changes in directors holding office are as follows:

A W Swift - appointed 30 April 2015

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

.....
D C Williams - Director

Date:

DRAFT

Hereford United Supporters Society Ltd

Profit and Loss Account
for the Year Ended 31 May 2015

	Notes	Year Ended 31.5.15 £	Period 11.7.13 to 31.5.14 £
TURNOVER		37,704	19,784
Cost of sales		2,016	740
GROSS PROFIT		35,688	19,044
Administrative expenses		6,493	3,853
OPERATING PROFIT	2	29,195	15,191
Interest receivable and similar income		34	2
		29,229	15,193
Amounts written off investments	3	-	9,776
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		29,229	5,417
Tax on profit on ordinary activities	4	-	-
PROFIT FOR THE FINANCIAL YEAR		29,229	5,417

The notes form part of these financial statements

Hereford United Supporters Society Ltd (Registered number: IP032131)

Balance Sheet
31 May 2015

	Notes	31.5.15 £	£	31.5.14 £	£
FIXED ASSETS					
Investments	5		25,000		-
CURRENT ASSETS					
Stocks		-		618	
Debtors	6	42		33	
Cash at bank and in hand		22,324		7,929	
		<u>22,366</u>		<u>8,580</u>	
CREDITORS					
Amounts falling due within one year	7	11,228		2,661	
NET CURRENT ASSETS			<u>11,138</u>		<u>5,919</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>36,138</u>		<u>5,919</u>
CAPITAL AND RESERVES					
Called up share capital	8		1,492		502
Profit and loss account	9		34,646		5,417
SHAREHOLDERS' FUNDS			<u>36,138</u>		<u>5,919</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board of Directors on and were signed on its behalf by:

.....
D C Williams - Director

The notes form part of these financial statements

Hereford United Supporters Society Ltd

Notes to the Financial Statements
for the Year Ended 31 May 2015

1. **ACCOUNTING POLICIES**

Accounting convention

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).

Turnover

Turnover represents membership subscription fees, sale of merchandise and funds obtained through fund raising activities.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	Year Ended 31.5.15 £	Period 11.7.13 to 31.5.14 £
Directors' remuneration and other benefits etc	-	-
	<u> </u>	<u> </u>

3. **AMOUNTS WRITTEN OFF INVESTMENTS**

	Year Ended 31.5.15 £	Period 11.7.13 to 31.5.14 £
Hereford United Football Club (1939) Ltd shares written off	-	9,776
	<u> </u>	<u> </u>

4. **TAXATION**

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 May 2015 nor for the period ended 31 May 2014.

5. **FIXED ASSET INVESTMENTS**

25,000 shares were purchased for £25,000 in Hereford FC Ltd during the year.

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.15 £	31.5.14 £
Other debtors	42	33
	<u> </u>	<u> </u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.15 £	31.5.14 £
Other creditors	11,228	2,661
	<u> </u>	<u> </u>

Hereford United Supporters Society Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 May 2015

8. CALLED UP SHARE CAPITAL

Each full member of the society owns one ordinary £1 share in the society which is not transferable. The share is cancelled if an individual ceased to be a member.

Junior members cannot hold shares in the society nor have any voting rights.

At 31 May 2015, the society had 1,478 full members and 14 corporate members.

9. RESERVES

	Profit and loss account £
At 1 June 2014	5,417
Profit for the year	29,229
	<hr/>
At 31 May 2015	34,646
	<hr/> <hr/>

DRAFT

Hereford United Supporters Society Ltd

**Report of the Accountants to the Directors of
Hereford United Supporters Society Ltd**

I report on the accounts for the year ended 31 May 2015 set out on pages 3 to 6.

Respective responsibilities of directors and examiner

The society's directors are responsible for the preparation of the accounts. The society's directors consider that an audit is not required for this year (under the Co-operative and Community Benefit Societies Act 2014 (the 2014 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under the 2014 Act
- to follow the procedures laid down in the General Directions given by Supporters Direct; and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by Supporters Direct. An examination includes a review of the accounting records kept by the society and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with the 2014 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2014 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Hawkins Priday Ltd
Chartered Certified Accountants
5 Bridge Street
Hereford
HR4 9DF

Date:

Hereford United Supporters Society Ltd

Trading and Profit and Loss Account
for the Year Ended 31 May 2015

	Year Ended 31.5.15		Period 11.7.13 to 31.5.14	
	£	£	£	£
Turnover				
Membership fees	16,862		2,741	
Donations	1,623		14,748	
Merchandise sales	2,377		1,308	
Miscellaneous income	5,847		987	
Hereford FC Ltd donations	10,995		-	
	<u> </u>	37,704	<u> </u>	19,784
Cost of sales				
Merchandise purchases		2,016		740
		<u> </u>		<u> </u>
GROSS PROFIT		35,688		19,044
Other income				
Deposit account interest		34		2
		<u> </u>		<u> </u>
		35,722		19,046
Expenditure				
Post and stationery	414		33	
Advertising and promotions	212		1,016	
Computer expenses	50		50	
Licences and subscriptions	166		7	
Accountancy	1,104		600	
Donations to Charities	1,670		388	
Donations to UITC	1,240		889	
	<u> </u>	4,856	<u> </u>	2,983
		<u> </u>		<u> </u>
		30,866		16,063
Finance costs				
Paypal fees	1,637		583	
eBay fees	-		6	
Other fees	-		281	
	<u> </u>	1,637	<u> </u>	870
		<u> </u>		<u> </u>
		29,229		15,193
Amounts written off investments				
Hereford United Football Club (1939) Ltd shares written off		-		9,776
		<u> </u>		<u> </u>
NET PROFIT		<u> </u>	<u> </u>	<u> </u>
		29,229		5,417

This page does not form part of the statutory financial statements