

REGISTERED NUMBER: IP032131

**Report of the Directors and
Financial Statements
for the Year Ended 31 May 2016
for
Hereford United Supporters Society Ltd**

Thorne Widgery Accountancy Ltd
Chartered Accountants
Registered Auditors
2 Wyevale Business Park
Kings Acre
Hereford
HR4 7BS

Hereford United Supporters Society Ltd (Registered number: IP032131)

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YEAR ENDED 31 MAY 2016**

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Hereford United Supporters Society Ltd (Registered number: IP032131)

**Company Information
for the Year Ended 31 May 2016**

Directors	M S Langford D C Williams R G Tomkins R Cheasley A Carr F Williams T J Edwards C Goodall
Secretary	C Goodall
Registered Number	IP032131 (England and Wales)
Registered Office	5 Bridge Street Hereford HR4 9DF
Auditors	Thorne Widgey Accountancy Ltd 2 Wyevale Business Park Kings Acre Hereford HR4 7BS

Hereford United Supporters Society Ltd (Registered number: IP032131)

**Report of the Directors
for the Year Ended 31 May 2016**

The directors present their report with the financial statements of the company for the year ended 31 May 2016.

DIRECTORS

The directors shown below have held office during the whole period from 1 June 2015 to the date of this report.

M S Langford
DC Williams

Other changes in directors holding office are as follows:

M Watson - resigned 18 February 2016
M J Loader - resigned 25 June 2015
M J Stansbury - resigned 30 June 2015
A Clifford-Jones - resigned 17 September 2015
P N Stevens - resigned 25 June 2015
R Purdie - resigned 25 June 2015
C L Oleksy - resigned 17 September 2015
R G Tomkins - appointed 18 February 2016
R Cheasley - appointed 18 February 2016
A Carr - appointed 27 August 2015
F Williams - appointed 18 February 2016
TJ Edwards - appointed 18 February 2016
C Goodall - appointed 18 February 2016

A W Swift ceased to be a director after 31 May 2016 but prior to the date of this report

This report has been prepared in accordance with special provisions relating to small entities.

ON BEHALF OF THE BOARD:



.....
C Goodall - Secretary

Date 21/12/16.....

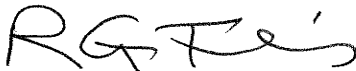
Hereford United Supporters Society Ltd (Registered number: IP032131)

Statement of Responsibilities of the Board of Directors
for the Year Ended 31 May 2016

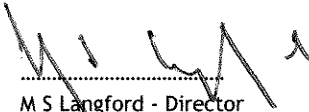
Society law requires the Board of Directors to prepare accounts for each financial year which give a true and fair view of the affairs of the society for that period. In preparing those financial statements, the Board of Directors are required to:-

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Board of Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the society and to enable them to ensure that the accounts comply with the Co-operative and Community Benefit Societies Act 2014. They are also responsible for safeguarding the assets of the society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



.....
R G Tomkins - Chairman



.....
M S Langford - Director



.....
C Goodall - Secretary

Date 21/2/16.....

**Independent Auditors Report
for the Year Ended 31 May 2016**

Independent Auditor's Report to the Members of Hereford United Supporters Society Ltd

We have audited the financial statements of Hereford United Supporters Society Ltd for the year ended 31 May 2016 which comprise of the primary financial statements such as the Income and Expenditure Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Generally Accepted Accounting Practice.

This report is made solely to the society's members, as a body, in accordance with section 87 of the Co-operative and Community Benefit Societies Act 2014. Our audit work has been undertaken so that we might state to the society's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the society and the society's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of committee of management and auditor

As explained more fully in the Board of Directors Responsibilities Statement set out on page 3, the Board of Directors are responsible for the preparation of financial statements which give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the society's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Board of Directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the report of the Board of Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the society's affairs as at 31 May 2016 and of its income and expenditure for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and with the Co-operative and Community Benefit Societies Act 2014.

Emphasis of matter

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the financial records that provide evidence for the information reported within the financial statements. While the overall cashbook recording was sufficient for reporting on the Income & Expenditure Account and Balance Sheet, the results of substantive testing of individual transactions against source records was limited in terms of audit evidence during the early part of the year, partly due to changes in personnel.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Co-operative and Community Benefit Societies Act 2014 requires us to report to you if, in our opinion:

- the society has not kept proper books of account, and not maintained a satisfactory system of control over its transactions, in accordance with the requirements of the legislation;
- the revenue account, any other accounts to which our report relates, and the balance sheet are not in agreement with the society's books of account; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.


.....
Thorne Widgery Accountancy Ltd Statutory Auditor

2 Wyevale Business Park
Kings Acre
Hereford
HR4 7BS

21/12/16

Hereford United Supporters Society Ltd (Registered number: IP032131)

Income and Expenditure
for the Year Ended 31 May 2016

	Note	31.5.16 £	31.5.15 £
Turnover		77,994	37,704
Cost of sales		(25,186)	(2,018)
Gross Profit		<u>52,808</u>	<u>35,686</u>
Administrative expenses		(10,162)	(6,491)
Operating Profit	2	<u>42,646</u>	<u>29,195</u>
Interest receivable and similar income		7	34
Surplus on ordinary activities before taxation		<u>42,653</u>	<u>29,229</u>
Taxation on surplus on ordinary activities	3	-	-
Surplus for the year		<u><u>42,653</u></u>	<u><u>29,229</u></u>

CONTINUING OPERATIONS

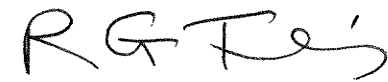
No operations have been discontinued or acquired during the year, and the amounts above relate entirely to continuing operations.

TOTAL RECOGNISED GAINS AND LOSSES

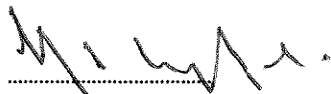
The Society has no recognised gains or losses other than those included in the surplus above and therefore no separate statement of total recognised gains and losses has been presented.

There is no material difference between the retained surplus for the year on ordinary activities stated above and its historical cost equivalent.

The income and expenditure account was approved by the Board of Directors on the 21/2/16



R G Tomkins - Chairman



M S Langford - Director



C Goodall - Secretary

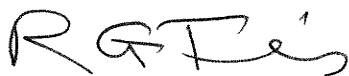
Hereford United Supporters Society Ltd (Registered number: IP032131)

Balance Sheet
for the Year Ended 31 May 2016

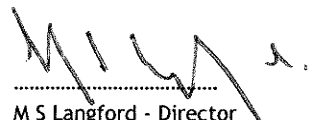
	Notes	31.5.16 £	31.5.15 £
Fixed Assets			
Investments	4	50,000	25,000
Current Assets			
Debtors and prepayments	5	70	42
Cash at bank and in hand		34,423	22,324
		<u>34,493</u>	<u>22,366</u>
Creditors			
Amounts falling due within one year	6	(6,737)	(11,228)
Net Current Assets		<u>27,756</u>	<u>11,138</u>
Total assets less current liabilities		<u>77,756</u>	<u>36,138</u>
Capital and reserves			
Called up share capital	7	457	1,492
Profit and Loss account	8	77,299	34,646
Shareholders' Funds		<u>77,756</u>	<u>36,138</u>

The financial statements have been prepared in accordance with the Financial Reporting Standard for Small Entities (effective 2015).


The accounts were approved by the Board of Directors on the 21/12/16



R G Tomkins - Chairman



M S Langford - Director


.....
C Goodall - Secretary

Hereford United Supporters Society Ltd (Registered number: IP032131)

Notes to the Financial Statements
for the Year Ended 31 May 2016

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 Small Entities (effective January 2015)

Turnover

Turnover represents membership subscription fees and funds obtained through fund raising activities

Investments

Fixed asset investments are recognised at historical cost.

2 Operating profit

The operating profit is stated after charging:

	31.5.16	31.5.15
	£	£
Directors' remuneration and other benefits etc	<u> -</u>	<u> -</u>

3 Taxation

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 May 2016 nor for the year ended 31 May 2015.

4 Fixed Asset Investments

	Unlisted investments £
Cost	
At 1 June 2015	25,000
Additions	<u>25,000</u>
At 31 May 2016	<u>50,000</u>
Net Book Value	
At 31 May 2016	<u>50,000</u>
At 31 May 2015	<u>25,000</u>

25,000 Ordinary A shares of £1 each were purchased in Hereford FC Ltd during the year. The total shareholding is included at cost and is not deemed to represent a market value. After the year end, a further 30,000 ordinary A shares of £1 each were purchased in Hereford FC Ltd.

5 Debtors: Amounts Falling Due Within One Year

	31.5.16	31.5.15
	£	£
Other debtors	<u> 70</u>	<u> 42</u>

Hereford United Supporters Society Ltd (Registered number: IP032131)

Notes to the Financial Statements - continued
for the Year Ended 31 May 2016

6 Creditors: Amounts Falling Due Within One Year

	31.5.16	31.5.15
	£	£
Other creditors	<u>6,737</u>	<u>11,228</u>

Other creditors consist of the following:

Membership income received in advance - £1,633

Prize Bull prize pot - £1,150

Accountancy and audit fees for the year ended 31 May 2016 - £3,954

7 Called Up Share Capital

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

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

At 31 May 2016, the society had 450 full members and 7 corporate members (31 May 2015 - 1,478 full members and 14 corporate members).

8 Reserves

	Income and Expenditure Account £
At 1 June 2015	34,646
Surplus for the year	42,653
At 31 May 2016	<u><u>77,299</u></u>

Hereford United Supporters Society Ltd (Registered number: IP032131)

Trading Income and Expenditure Account
for the Year Ended 31 May 2016

	31.5.16 £	31.5.15 £
TURNOVER		
Membership fees	11,222	16,862
Donations	772	1,623
Merchandise sales	-	2,377
Hereford FC donations	6,143	10,995
50/50 Draw	46,572	-
Prize Bull lottery	13,285	5,847
	<u>77,994</u>	<u>37,704</u>
COST OF SALES		
Merchandise purchases	-	2,018
50/50 Draw	20,686	-
Prize Bull Lottery	4,500	-
	<u>25,186</u>	<u>2,018</u>
GROSS PROFIT	52,808	35,686
Other Income		
Deposit account interest	7	34
	<u>52,815</u>	<u>35,720</u>
Expenditure		
Post and Stationery	1,708	412
Advertising and promotions	1,038	212
Computer expenses	57	50
Licences and subscriptions	180	166
Accountancy and audit	4,026	1,104
Donations to Charities	800	1,670
Donations to UITC	1,380	1,240
	<u>9,189</u>	<u>4,854</u>
Finance costs	43,626	30,866
PayPal fees	973	1,637
	<u>42,653</u>	<u>29,229</u>
Operating surplus / (deficit)	<u><u>42,653</u></u>	<u><u>29,229</u></u>

