

**STOCKPORT COUNTY SUPPORTERS' SOCIETY LIMITED**

**ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2009**

SEDULO MANCHESTER LIMITED  
CHARTERED CERTIFIED ACCOUNTANTS  
& REGISTERED AUDITORS  
SUITES 33 – 36 BARTON ARCADE  
DEANSGATE  
MANCHESTER  
M3 2BW

**STOCKPORT COUNTY SUPPORTERS' SOCIETY LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2009**

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## **STOCKPORT COUNTY SUPPORTERS' SOCIETY LIMITED**

### **BOARD MEMBERS REPORT FOR THE YEAR ENDED 30 JUNE 2009**

The Friendly and Industrial and Provident Societies Acts require the Society Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Society and of the income and expenditure of the Society for that period. In preparing those financial statements the Society Board are required to:

- a. select suitable accounting policies and then apply them consistently.
- b. make judgements and estimates that are reasonable and prudent.
- c. state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- d. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Society will continue.

The Society Board are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Society and to enable it to ensure that the financial statements comply with the Friendly and Industrial and Provident Societies Act 1968 and the Industrial and Provident Societies Act 1965. It is 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.

By order of the Society Board

Martin White  
Secretary

Date \_\_\_\_\_

**ACCOUNTANTS' REPORT TO THE MEMBERS OF STOCKPORT COUNTY SUPPORTERS' SOCIETY LIMITED (AUDIT EXEMPTION REPORT)**

We report on the financial statements on pages 3 to 5 which have been prepared in accordance with the Financial Reporting Standards for Smaller Entities (Effective January 2007), under the historical cost convention and the accounting policies set out on pages 6 to 7.

**Respective responsibilities of officers and reporting accountants'**

The Society Board's responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Standards are set out on page 1.

Our responsibility is to carry out procedures designed to enable us to report our opinion.

**Basis of opinion**

Our work was conducted in accordance with the Statements of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with accounting records kept by the society, and making such limited enquiries of the officers of the club as we considered necessary for the purposes of this report. These procedures provide the only assurance expressed in our opinion.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the Society's affairs at 30 June 2009 and of its income and expenditure for the year then ended and comply with the provisions of the Industrial & Provident Societies Act 1965 and the Friendly and Industrial and Provident Societies Act 1968. The society has satisfied the conditions for exemption from an audit of the financial statements for the year specified in s4(a) (1) of the Friendly and Industrial Provident Societies Act 1968, and did not, at any time within that year, fall within any of the categories not entitled to the exemption specified in s4(a) (3) of the Friendly and Industrial and Provident Societies Act 1968.

Sedulo Manchester Limited  
Chartered Certified Accountants  
Suites 33-36 Barton Arcade  
Deansgate  
Manchester  
M3 2BW

**STOCKPORT COUNTY SUPPORTERS' SOCIETY LIMITED**

**INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2009**

	2009	2008
£	£	£
MEMBERS SUBSCRIPTIONS	9,186	8,387
OTHER INCOME		
Donations	5,505	639
Sales	7,985	581
4 year season ticket sales	3,000	-
Competitions	-	3,026
	<u>16,490</u>	<u>4,246</u>
TOTAL INCOME	25,676	12,633
EXPENDITURE		
Printing postage and stationery	654	2,370
Web costs	106	75
4 year season ticket refunds	3,000	-
Fund-raising costs	2,285	1,176
Sponsorship (SCFC)	1,579	748
Insurance	463	-
Subscriptions	50	-
Auditors remuneration	294	294
Bank charges	85	174
Meeting costs	1,310	1,028
Sundry	187	199
Publicity	1,002	541
Travel	61	-
Donations (SCFC)	11,458	-
Write off of investment in subsidiary	57,533	-
Write off of Rainy Day Fund	69,000	-
Decrease in value of un-guaranteed bonds issued	(64,567)	-
	<u>(84,500)</u>	<u>(6,605)</u>
OPERATING SURPLUS/(DEFICIT)	(58,824)	6,028
Bank interest receivable	<u>77</u>	<u>534</u>
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	(58,747)	6,562
Corporation tax	-	-
SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION	<u>(58,747)</u>	<u>6,562</u>

The operating deficit for the year arises from the subsidiary company entering administration.

The notes on pages 6 and 7 form part of these financial statements.

**STOCKPORT COUNTY SUPPORTERS' SOCIETY LIMITED**

**BALANCE SHEET  
AS AT 30 JUNE 2009**

	Notes	£	2009 £	£	2008 £
<b>FIXED ASSETS</b>					
Investment in subsidiary	2		-		57,533
<b>CURRENT ASSETS</b>					
Stockport County Football Club Rainy Day Fund		-		69,000	
Investments – Vernon Building Society deposits		3,955		656	
Cash at bank – current account		9,090		6,326	
	3	<u>13,045</u>		<u>75,982</u>	
<b>CURRENT LIABILITIES</b>					
Trade Creditors		588		906	
Accruals and deferred income	4	<u>294</u>		<u>588</u>	
		<u>882</u>		<u>1,494</u>	
<b>NET CURRENT ASSETS</b>			<u>12,163</u>		<u>74,488</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			12,163		132,021
<b>CREDITORS: amounts falling due after more than one year</b>	5		<u>(14,645)</u>		<u>(76,062)</u>
			<u>(2,482)</u>		<u>55,959</u>
<b>REPRESENTED BY:</b>					
Called up share capital					
Shares of £1 each	6		754		833
Capital reserve (forfeited shares)	7		1,114		729
Accumulated surplus on income and expenditure account			<u>(4,350)</u>		<u>54,397</u>
<b>SHAREHOLDER'S FUNDS</b>	8		<u>(2,482)</u>		<u>55,959</u>

The financial statements on pages 3 to 6 were approved by the Board on \_\_\_\_\_ and signed on its behalf by:

DM HOYLE Chairman

P LAWSON Treasurer

M WHITE Secretary

The notes on pages 6 and 7 form part of these financial statements.

**STOCKPORT COUNTY SUPPORTERS' SOCIETY LIMITED**

**STATEMENT OF RECOGNISED GAINS & LOSSES  
FOR THE YEAR ENDED 30 JUNE 2009**

	2009	2008
	£	£
Surplus for the financial year	(58,747)	6,562
Retained surplus brought forward	<u>54,397</u>	<u>47,835</u>
Retained surplus carried forward	<u>(4,350)</u>	<u>54,397</u>

## STOCKPORT COUNTY SUPPORTERS' SOCIETY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2009

#### 1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and are consistent with previous years unless otherwise stated.

##### BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with the historical cost convention.

##### REVENUE RECOGNITION

Membership subscriptions and income represents members subscriptions and receipts from other activities received during the financial year less an amount of membership subscriptions which is deferred until the following year to align with the membership year, and which is included within deferred income.

##### TAXATION

The society has not engaged in commercial trading and its' activities are undertaken on a mutual basis. Consequently no liability to UK corporation tax arises on its' surplus income. Any charge arising is based on interest receivable for the year.

##### FIXED ASSET INVESTMENTS

Fixed asset investments are included at cost, together with related costs incurred in acquiring the investments.

##### DONATIONS

Where services are provided to the Trust as a donation that would normally be purchased, this contribution is included in the financial statements at an estimate based on the value of the contribution to the Trust.

#### 2. FIXED ASSET INVESTMENT

	2009	2008
	£	£
Cost of acquisition of 490,691 shares (98.1%) of Stockport County AFC Limited acquired on 8 July 2005	-	<u>57,533</u>

On the 30 April 2009, Stockport County Association Football Club Limited entered administration, resulting in Stockport County Supporters' Society Limited investment being of negligible value.

**STOCKPORT COUNTY SUPPORTERS' SOCIETY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2009**

3. ACCRUALS AND DEFERRED INCOME

	2009	2008
	£	£
Accountancy fees	294	588
	<u>294</u>	<u>588</u>

4. CREDITORS; amounts falling due after more than one year

	2009	2008
	£	£
Bonds repayable 30 July 2015	4,645	66,062
Loans of no fixed repayment date	10,000	10,000
	<u>14,645</u>	<u>76,062</u>

The bonds that are repayable by 30 July 2015 are not guaranteed, and the fund now has a value of £3,955 with an additional £690 expected to be received from the administrators of Stockport County Association Football Club Limited. The values of the bonds have been adjusted to reflect the current value being less than the issue price.

5. CALLED UP SHARE CAPITAL

	2009	2008
	£	£
Opening balance	833	852
New members	306	146
Forfeited shares (to capital reserve)	(385)	(165)
	<u>754</u>	<u>833</u>

6. CAPITAL RESERVE (forfeited shares)

	2009	2008
	£	£
Opening balance	729	564
Forfeited in year	385	165
Adjustment	-	-
	<u>1,114</u>	<u>729</u>

7. SHAREHOLDER'S FUNDS

	2009	2008
	£	£
Opening balance	55,959	49,251
Share capital issued	306	146
Adjustment	-	-
Surplus for the year	(58,747)	6,562
	<u>(2,482)</u>	<u>55,959</u>