

Blues Supporters Society Ltd

trading as Blues Trust

Annual Report and Unaudited Financial Statements

for the Year Ended 31 May 2014

Blues Supporters Society Ltd
trading as Blues Trust
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The following pages do not form part of the statutory financial statements:

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Blues Supporters Society Ltd
trading as Blues Trust
Company Information

Directors	Steve McCarthy Lee Bradshaw David Farrell Margaret Decker Philip Brown Peter Bull Emma Hodgson
Company secretary	Margaret Decker
Registered office	Avebury House 55 Newhall Street Birmingham B3 3RB
Bankers	Unity Trust Bank Birmingham 9 Brindley Place Birmingham B1 2HB
Accountants	David R Dixie F C A AIMS Accountants (Dixie Associates Ltd) 34 Swarthmore Road Selly Oak Birmingham B29 4JS

Blues Supporters Society Ltd
trading as Blues Trust
Directors' Report for the Year Ended 31 May 2014

The directors present their report and the unaudited financial statements for the year ended 31 May 2014.

Directors of the company

The directors who held office during the year were as follows:

Andy Munro (resigned 2 November 2013)

Steve McCarthy

Lee Bradshaw

David Farrell

Robert Hughes (resigned 2 November 2013)

Margaret Decker (appointed 2 November 2013)

Philip Brown

Paul Smith (appointed 1 June 2013 and resigned 24 September 2014)

Peter Bull (appointed 11 January 2014)

Emma Hodgson (appointed 17 May 2014)

Principal activity

The principal activity of the company is represent supporters of Birmingham City Football Club.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 8 November 2014 and signed on its behalf by:

.....
Steve McCarthy
Director

.....
Philip Brown
Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Blues Supporters Society Ltd
trading as Blues Trust
for the Year Ended 31 May 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Blues Supporters Society Ltd for the year ended 31 May 2014 set out on pages 4 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Blues Supporters Society Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Blues Supporters Society Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Blues Supporters Society Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Blues Supporters Society Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Blues Supporters Society Ltd. You consider that Blues Supporters Society Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Blues Supporters Society Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

David R Dixie F C A
AIMS Accountants (Dixie Associates Ltd)
34 Swarthmore Road
Selly Oak
Birmingham
B29 4JS
8 October 2014

Blues Supporters Society Ltd
trading as Blues Trust
Profit and Loss Account for the Year Ended 31 May 2014

	Note	2014 £	2013 £
Turnover		2,679	2,750
Cost of sales		<u>(430)</u>	<u>-</u>
Gross profit		2,249	2,750
Administrative expenses		<u>(2,227)</u>	<u>(2,524)</u>
Operating profit		<u>22</u>	<u>226</u>
Profit on ordinary activities before taxation		22	226
Tax on profit on ordinary activities	2	<u>-</u>	<u>31</u>
Profit for the financial year	6	<u><u>22</u></u>	<u><u>257</u></u>

Blues Supporters Society Ltd
trading as Blues Trust
(Registration number: 31544R)
Balance Sheet at 31 May 2014

	Note	2014 £	2013 £
Current assets			
Debtors	3	15	4
Cash at bank and in hand		1,384	1,714
		1,399	1,718
Creditors: Amounts falling due within one year	4	(376)	(827)
Net assets		1,023	891
Capital and reserves			
Called up share capital	5	617	507
Profit and loss account	6	406	384
Shareholders' funds		1,023	891

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

For the year ending 31 May 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised for issue by the Board on 8 November 2014 and signed on its behalf by:

.....
 Steve McCarthy
 Director

.....
 Philip Brown
 Director

Blues Supporters Society Ltd
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Notes to the Financial Statements for the Year Ended 31 May 2014

1 Accounting policies

Basis of preparation

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 fees and donations

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Taxation

Tax on profit on ordinary activities

	2014	2013
	£	£
Current tax		
Corporation tax charge	-	1
Adjustments in respect of previous years	-	(32)
	-	(31)
UK Corporation tax	-	(31)

3 Debtors

	2014	2013
	£	£
Other debtors	15	4
	15	4

4 Creditors: Amounts falling due within one year

	2014	2013
	£	£
Corporation tax	1	1
Other creditors	375	826
	376	827

Blues Supporters Society Ltd
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Notes to the Financial Statements for the Year Ended 31 May 2014

..... *continued*

5 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	<u>617</u>	<u>617</u>	<u>507</u>	<u>507</u>

New shares allotted

During the year 110 Ordinary shares having an aggregate nominal value of £110 were allotted for an aggregate consideration of £110. for new membership.

6 Reserves

	Profit and loss account £	Total £
At 1 June 2013	384	384
Profit for the year	<u>22</u>	<u>22</u>
At 31 May 2014	<u>406</u>	<u>406</u>

7 Control

The company is controlled by Members.

Blues Supporters Society Ltd
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Detailed Profit and Loss Account for the Year Ended 31 May 2014

	2014		2013	
	£	£	£	£
Turnover (analysed below)		2,679		2,750
Cost of sales (analysed below)		(430)		-
Gross profit		2,249		2,750
Gross profit (%)		83.95%		100.00%
Administrative expenses				
Establishment costs (analysed below)	(191)		(103)	
General administrative expenses (analysed below)	(1,932)		(2,260)	
Finance charges (analysed below)	(104)		(161)	
		(2,227)		(2,524)
Profit on ordinary activities before taxation		22		226

Blues Supporters Society Ltd
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Detailed Profit and Loss Account for the Year Ended 31 May 2014

	2014 £	2013 £
Turnover		
Sales, UK	216	223
Membership fees received	1,630	2,264
Donations	658	40
Other income	175	223
	2,679	2,750
	2,679	2,750
Cost of sales		
Purchases	430	-
	430	-
	430	-
Establishment costs		
Insurance	191	103
	191	103
General administrative expenses		
Office expenses	120	120
Printing, postage and stationery	236	199
Trade subscriptions	540	220
Sponsorship and trophy	555	-
Sundry expenses	-	171
Accountancy fees	150	150
Legal and professional fees	-	84
Promotional expenses	-	680
Travel and subsistence	331	-
Conferences, etc	-	636
	1,932	2,260
	1,932	2,260
Finance charges		
Bank charges	104	161
	104	161