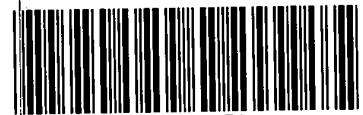


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COMPANIES HOUSE

**PINEWISE LIMITED**

**TRADING AS SOUTHPORT FOOTBALL CLUB**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 2015**

**Company Registration No. 01486711 (England and Wales)**

**PINWISE LIMITED  
TRADING AS SOUTHPORT FOOTBALL CLUB  
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**PINWISE LIMITED  
TRADING AS SOUTHPORT FOOTBALL CLUB  
INDEPENDENT AUDITORS' REPORT TO PINWISE LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Pinwise Limited for the year ended 30 June 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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 company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



**Ian Douglas BSc FCA (Senior Statutory Auditor)  
for and on behalf of Duncan Sheard Glass**

18 February 2016

**Chartered Accountants  
Statutory Auditor**

Castle Chambers  
43 Castle Street  
Liverpool  
L2 9TL

**PINWISE LIMITED**  
**TRADING AS SOUTHPORT FOOTBALL CLUB**  
**ABBREVIATED BALANCE SHEET**  
**AS AT 30 JUNE 2015**

	Notes	2015		2014	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		-		2,083
Tangible assets	2		289,119		303,510
			<u>289,119</u>		<u>305,593</u>
<b>Current assets</b>					
Stocks		9,988		12,921	
Debtors		63,981		84,372	
Cash at bank and in hand		161,418		76,771	
			<u>235,387</u>	<u>174,064</u>	
<b>Creditors: amounts falling due within one year</b>					
			<u>(78,045)</u>	<u>(110,326)</u>	
<b>Net current assets</b>			<u>157,342</u>		<u>63,738</u>
<b>Total assets less current liabilities</b>			<u>446,461</u>		<u>369,331</u>
<b>Accruals and deferred income</b>			<u>(76,468)</u>		<u>(79,016)</u>
			<u>369,993</u>		<u>290,315</u>
<b>Capital and reserves</b>					
Called up share capital	3		320,829		300,779
Revaluation reserve			14,400		15,300
Profit and loss account			34,764		(25,764)
<b>Shareholders' funds</b>			<u>369,993</u>		<u>290,315</u>

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 18 February 2016

  
Mr C Clapham  
Director

Company Registration No. 01486711

**PINEWISE LIMITED**  
**TRADING AS SOUTHPORT FOOTBALL CLUB**  
**NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 2015**

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**1 Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention modified to include the revaluation of leasehold land and buildings.

**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 represents amounts receivable for goods, services and gate receipts net of VAT and trade discounts, together with sponsorship, net proceeds from the sale of players and donations.

**1.4 Players' Contracts**

In accordance with FRS 10 (Goodwill and Intangible Assets) the cost of transfer fees for players purchased on contract is now capitalised and the cost amortised over the life of each player's contract.

**1.5 Tangible fixed assets and depreciation**

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

Leasehold land and buildings	2% straight line
Office furniture and fittings	10% straight line

The part of the annual depreciation charge on revalued assets which relates to the revaluation surplus is transferred from the revaluation reserve to the profit and loss account.

An amount equal to the additional depreciation charge on the revalued amount of leasehold land and buildings is transferred to the profit and loss account.

**1.6 Stock**

Stock is valued at the lower of cost and net realisable value. Costs represent the purchase price of acquiring the goods. Net realisable value is based on estimated selling price.

**1.7 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 is not discounted.

**1.8 Government grants**

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

**PINWISE LIMITED**  
**TRADING AS SOUTHPORT FOOTBALL CLUB**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 30 JUNE 2015**

2	Fixed assets	Intangible assets £	Tangible assets £	Total £
	<b>Cost or valuation</b>			
	At 1 July 2014	5,000	579,696	584,696
	Additions	-	1,112	1,112
	Disposals	(5,000)	-	(5,000)
	At 30 June 2015	-	580,808	580,808
	<b>Depreciation</b>			
	At 1 July 2014	2,917	276,186	279,103
	On disposals	(5,000)	-	(5,000)
	Charge for the year	2,083	15,503	17,586
	At 30 June 2015	-	291,689	291,689
	<b>Net book value</b>			
	At 30 June 2015	-	289,119	289,119
	At 30 June 2014	2,083	303,510	305,593
		<u>2,083</u>	<u>303,510</u>	<u>305,593</u>
	<b>3 Share capital</b>		<b>2015</b>	<b>2014</b>
			£	£
	<b>Allotted, called up and fully paid</b>			
	320,829 Ordinary shares of £1 each		320,829	300,779
			<u>320,829</u>	<u>300,779</u>

20,050 ordinary shares were issued and fully paid during the year (2014: NIL) at par value.