



Mutual Societies Annual Return AR30 – Industrial and Provident Societies Act 1965 Form

Full name of society:

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

Important information you should read before completing this form

We require all Industrial and Provident societies to complete this form every year.

For a society registered on or after 8 January 2012, the year of account will end on the last day of the month in which the anniversary of its registration falls, unless the society has notified us otherwise. For a society registered before 8 January 2012, the society's year of account must end between 31 August to 31 January inclusive, unless the society has notified us otherwise.

All the required information must be submitted within seven months of the year end date. Failure to submit the documents constituting your society's annual return by the due date is an offence and may result in prosecution.

Please keep a copy of the form and the supporting documents for future reference.

The notes that accompany this form will help you complete the questions.

Please be aware that any personal details you give on the form will be placed on the society's public file.

It is important you give accurate and complete information and disclose all relevant information. If you do not, it may take us longer to assess your annual return.

Terms in this form and Contents

'FCA', 'PRA', 'we' and 'us' refer to the Financial Conduct Authority or Prudential Regulation Authority.

'You' refers to the person signing the form on behalf of the society.

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FCA use only		
	Date Received	Case Officer
1st		
2 nd		



Mutual Societies Annual Return AR30 –Industrial and Provident Societies Act 1965

Filling in the form

1 If you are using your computer to complete the form:

- use the TAB key to move from question to question and press SHIFT TAB to move back to the previous question; and
- print out the completed form and arrange for it to be signed.

2 If you are filling in the form by hand:

- use black ink;
- write clearly; and
- arrange for it to be signed.

3 If you make a mistake, cross it out and initial the changes; do not use correction fluid.

4 If you think a question is not relevant to you, write 'not applicable' and explain why.

5 If you:

- leave a question blank;
- do not get the form signed; or
- do not attach the required supporting information

without telling us why, we will have to treat the return as incomplete. This will increase the time taken to assess your return.

6 If there is not enough space on the form, you may need to use separate sheets of paper. Clearly mark each separate sheet of paper with the relevant question number.

7 Send us your application by post. It must include:

- this form;
- a set of printed accounts;
- an audit report or accountant's report where appropriate ; and
- supporting documents.

Send to:

Mutuals Team
Financial Conduct Authority
25 The North Colonnade
Canary Wharf
LONDON
E14 5H2

1 Details of society

1.1 Details of the society

Register number	IP29244R
Registered office address	GRIFFIN PARK BRAEMAR ROAD BRENTFORD, MIDDLESEX
Postcode	TW8 0NT

1.2 Year end date (dd/mm/yyyy)

See Note 1.2

3	1	/	0	5	/	2	0	1	0
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Committee of management

If you are a club you do not need to give a year of birth in questions 1.3-1.6.

The names of the members of the Committee at the date on which the return is signed should be entered below in BLOCK CAPITALS.

1.3 Details of Chairman

Name	DAVID MERRITT
Address	REGISTERED OFFICE
Postcode	
Year of birth	1973
Business occupation and other directorships	DIRECTOR BLACK FIN MANAGEMENT LIMITED INGEUS UK LIMITED

1.4 Details of Treasurer

Name	DAVID CARPENTER
Address	REGISTERED OFFICE
Postcode	
Year of birth	1939
Business occupation and other directorships	COMMUNICATION CONSULTANT

1.5 Details of Secretary

Name	TREVOR INNS
Address	REGISTERED OFFICE
Postcode	
Year of birth	1965
Business occupation and other directorships	PROJECT MANAGER INTRAMAZE LIMITED

1.6 Details of Members of the Committee

Name	Address	Year of birth	Business occupation and other directorships
DONALD KERR	REGISTERED OFFICE	1952	RETIRED BRENTFORD FC LIMITED STRAWBERRY HILL GOLF CLUB LIMITED
MARK CHAPMAN	REGISTERED OFFICE	1975	WEBSITE DEVELOPER
ANDRE SAWYER	REGISTERED OFFICE	1976	EQUITY RESEARCH ANALYST
MIKE RICE	REGISTERED OFFICE	1952	DIRECTOR
GREVILLE WATERMAN	REGISTERED OFFICE	1955	DIRECTOR SPORTSMEDIA BROADCASTING LIMITED
TREVOR MANT	REGISTERED OFFICE	1939	DIRECTOR

Please use separate sheets of paper if you need more space.

Please indicate how many separate sheets of paper you have used.

All societies must answer the following questions whether the answers are yes or no, and provide all other information requested

- 1.7 Does the society take deposits (excluding withdrawable shares) within the provisions of the Financial Services and Markets Act 2000?
 No
 Yes
- 1.8 Does the society hold deposits (excluding withdrawable shares) taken previously, even though it does not currently take them, within the provisions of the Financial Services and Markets Act 2000?
 No
 Yes
- 1.9 Is the society a subsidiary of another society?
 No
 Yes
- 1.10 Does the society have one or more subsidiaries?
 No
 Yes
- 1.11 Is the society currently accepted by the Inland Revenue as a charity for tax purposes?
 No ▶ Continue to question 1.12
 Yes ▶ Give details below
Reference number of letter from Inland Revenue or the Scottish Charity number

You must confirm that you have attached a copy of the Yes
Inland Revenue's letter to this return
- 1.12 Is the society registered with the Homes and Communities Agency, Welsh Ministers or The Scottish Housing Regulator?
 No ▶ Continue to question 1.14
 Yes ▶ Select the one you are registered with below and provide the registration number
 Homes and Communities Agency
 Welsh Ministers
 The Scottish Housing Regulator
Register number
- 1.13 Is the society a registered social landlord?
 No
 Yes
- 1.14 Does the society offer any insurance products?
 No
 Yes
- 1.15 Does the society undertake residential mortgage business?
 No
 Yes
- 1.16 Name of any organisation to which the society is affiliated

Benefit of the community societies

- 1.17 As once completed this return will be placed on the society's public file, benefit of the community societies are welcome to use the space below to provide a report for all those who may have an interest in the society. If provided, this report should cover the activities of the society during the financial period covered by the return and should set out how these activities have brought benefit to the community.

Please use separate sheets of paper if you need more space.

Please indicate how many separate sheets of paper you have used.

2 Statistics

We can use these figures in our Annual Report.

Account details

2.1 You must enter the figures below

See notes for help on items E-T. Enter NIL where applicable

A	Members at beginning of year	1402
B	Members ceased during year	NIL
C	Members admitted during year	535
D	Members at end of year	1937
E	<i>Turnover for year</i>	90362
F	Total of income and expenditure (receipts and payments added together)	123343
G	Net surplus/(deficit) for year	57381
H	Fixed assets	2
I	Current assets	2057028
J	Total assets (equal to amount in row O, below)	2057030
K	Current liabilities	237482
L	Share capital	1937
M	Long-term liabilities	1175000
N	Reserves	642611
O	Total liabilities, share capital & reserves (K+L+M+N) (equal to amount in J above)	2057030
All societies (excluding clubs) must complete boxes P-T		
P	Investments in other Industrial and Provident societies	NIL
Q	Loans from members	133000
R	Loans from Employees' Superannuation Schemes	NIL
S	Dividends on sales	NIL
T	Share interest	NIL

2.2 Names of subsidiaries as defined in Section 15 of the Friendly and Industrial and Provident Societies Act 1968

BRENTFORD FC LIMITED
BRENTFORD HOLDINGS LIMITED
GRIFFIN PARK STADIUM LIMITED

2.3 Names of subsidiaries not dealt with in group accounts (if any) and reasons for exclusions (as approved by the FCA)

The society must have written authority from us to exclude a subsidiary from group accounts

BRENTFORD FC LIMITED
BRENTFORD HOLDINGS LIMITED
GRIFFIN PARK STADIUM LIMITED
(EXEMPTION LETTER HELD)

3

The audit

3.1 Type of audit used for the attached accounts.

If the society has used a full professional audit or an accountant's report then the report must be prepared by a registered auditor.

- Full professional audit ▶ Continue to section 4
- Accountant's report ▶ Complete questions 3.2 and 3.3
- Lay audit ▶ Complete questions 3.2 and 3.3
- Unaudited ▶ Complete questions 3.2 and 3.3

3.2 Do the society's registered rules allow the society not to undertake a full professional audit?

- No
- Yes

3.3 Has the membership passed at general meeting, in accordance with section 4A(2) of the Friendly and Industrial and Provident Societies Act 1968, a resolution allowing the society not to undertake a full professional audit for the year of account in question?

- No
- Yes

4 Accounts and signature

Accounts

- 4.1 Date on which the accounts and balance sheet will be/were laid before the AGM (dd/mm/yyyy)

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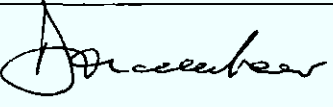
- 4.2 Has your society produced accounts to the minimum standard required?

- Yes ▶ you must confirm that you have attached the accounts and the audit/accountant's report bearing the original signatures of the auditor (if required by law), the secretary and the two committee members. Attached
- No ▶ you must produce accounts to the minimum standard required, see notes for details.

Signature – all societies to complete

- 4.3 The Secretary of the society must sign and date below

I certify that the information in this form is correct to the best of my knowledge and belief.

Name	DONALD KERR
Signature	
Phone number	07785 346738
Email	DGKERR@BLUEYONDER.CO.UK
Date	27/7/2013

REGISTRATION NUMBER IP29244R

BEES UNITED
The Brentford Supporters' Trust

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2010

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

SOCIETY INFORMATION

FOR THE YEAR ENDED 31 MAY 2010

Officers and advisers	David Merritt (Chairman) Stephen Callen (Treasurer) Trevor Inns (Secretary) Donald Kerr Stephen Dando Mark Chapman Andre Sawyer Mike Rice Greville Waterman Trevor Mant
Company Number	IP29244R
Registered Office	Griffin Park Braemar Road Brentford Middlesex TW8 0NT
Auditors	Levy + Partners Limited Chartered Accountants and Statutory Auditors 86/88 South Ealing Road Ealing London W5 4QB
Bankers	The Co-operative Bank P O Box 250 Skelmersdale WN8 6WT Barclays Bank PLC United Kingdom House 180 Oxford Street London W1D 1EA

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2010

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BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MAY 2010

This is the Annual Chairman's Statement that reports on operations for the Bees United group of companies during the year ended 31st May 2010, a year in which Brentford Football Club established themselves back in League Division One after promotion the previous year. It is also the year in which our members approved the partnership with Matthew Benham, which is now formalised and providing much needed funding to Brentford Football Club.

The Bees United group of companies includes Bees United ("BU", the Supporters' Trust and ultimate parent company of all subsidiaries), Brentford Football Club Limited ("BFC"), Brentford Football Club (Lionel Road) Ltd ("BFCLR"), Griffin Park Stadium Ltd ("GPSL") and Brentford Holdings Ltd ("BHL"). Consistent with previous years, the subsidiary results are not consolidated into the financial statements for BU, but are detailed in Note 5 to the Accounts.

Bees United - The Trust

As a standalone entity, BU had revenues of £90,297 (2009 : £94,369) and an operating profit of £57,381 (2009 : £69,932). At the year-end, BU was owed a total of £2,025,999 by BFC (2009 : £2,567,911), and £1,998 by Brentford Holdings Limited. BU in turn owed £1,412,482 (2009 : £2,109,341) to third parties, demonstrating that to date a total of £613,517 (2009 : £458,570) has been raised by BU from its members and general fundraising, and used to support BFC through loans. The movement in the amounts owed to, and by BU mainly arise from the refinancing achieved as part of the partnership with Matthew Benham, which was approved and formalised during this financial year.

Membership at the Year End was 2,028 (2009 : 1,464). This is excellent, and I and my fellow BU Board members are pleased to welcome all those who have joined, and in some cases re-joined, recently.

During this period, the primary focus for the Board, and for myself personally, was the proposed partnership with Matthew Benham, and I am pleased it has now been formalised. It is a great success for Bees United, and we are working to make sure the Partnership is also a success for Matthew Benham - we see this as a long-term relationship that has the potential to really improve the fortunes and sustainability of Brentford Football Club. For that to happen all the parties involved need to see the relationship as beneficial.

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MAY 2010

Our Main Subsidiary - Brentford Football Club

During the period to which this report relates, BFC under the stewardship of the manager, Andy Scott - in only his second full season in charge - became established in League Division One, finishing a respectable 9th place. It was clear to all that the clubs achieving promotion and play-off places were a step above the rest of us in the Division, and that is the gap we need to close if we are to go on to greater things.

Off the pitch, I was pleased that Andrew Mills was appointed as full-time CEO for BFC. Andrew had already been working with Andy Scott in relation to player transactions, and I am sure will apply the same level of energy and rigour to his broader executive responsibilities. As a result of the partnership with Matthew Benham, BFC is receiving investment as equity (ie on the balance sheet of the company, not in the Profit & Loss Statement). This allows us to incur operating losses without jeopardising the future of the Club. The loss for the year was therefore £1,264,664 (2009 : £495,263). BFC had total debts (including to group companies) of £9,720,402 (2009 : £9,677,130).

I would reiterate what I said last year: although the partnership with Matthew Benham secures the necessary cashflow for the five-year period, the challenge off the pitch is as great as ever. Our ambition is for BFC to break even from normal operations. This target applies whether BFC is owned by BU, Matthew Benham or any other structure that may be appropriate for the future.

In the short term, we are stable due to the terms of the partnership with Matthew Benham, but very soon we will need to plan for what happens next. It will not be long before the Manager wants to sign players on contracts which go beyond the term of the Partnership, and it would be inappropriate for us to incur material liabilities that BFC may not be able to support. Life after the Partnership period is therefore the immediate focus for myself and the Board of BU.

Our Other Subsidiary Undertakings

BFCLR, the subsidiary company led by Brian Burgess (ex-BU Chairman), and Chris Gammon (ex-BU Board Member and ex-BU Secretary) continues to work on the Lionel Road stadium project despite the challenging economic climate. BFCLR is entirely self-financing, and profit for the period was £38,122 (2009 : £67,494). Lionel Road remains a terrific opportunity to transform Brentford Football Club and the financial performance of the group.

No material events occurred in relation to BHL or GPSL.

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MAY 2010

Looking to the Future

I will end this statement as I usually do: concluding that Bees United is as critical as ever to the future of Brentford Football Club. I am pleased that our membership numbers indicate that an increasing number of BFC supporters agree with us. Our task now is to ensure that the Football Club takes full advantage of the financial stability we have achieved, and that we use this time to plan how to best deliver long-term sustainability for Brentford Football Club.



David Merritt
Chairman

Dated: 25/11/2010

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

BOARD MEMBERS' REPORT

FOR THE YEAR ENDED 31 MAY 2010

The Board Members present their report with the financial statements of the Society for the year ended 31 May 2010.

Principal activities

The Society's principal activity during the year continued to be that of a football supporter society.

Constitution

The Society is registered under the Industrial and Provident Societies Acts 1965-1978.

Guiding Principles:

The Society is run on the following fundamental principles:

- Accountability - through annual elections to the Society Board in line with Supporters' Direct recommended practice ;
- Democracy - by fully involving members in key decisions of the society and operating in an engaging manner;
- Inclusive - by setting a membership fee that is affordable to all and open to all;
- Open - by being transparent in all our activities.

Principal Aims :

The Society was set up with the following principal aims:

- To maintain a senior Professional football club in the local community;
- To bring the benefits of football closer to the community;
- To have elected supporter representation on the Board of the Club;
- To raise sufficient funds to invest in the club in pursuance of the above.

Board Members

Currently Serving

Elected Directors

	Year elected	Until
David Merritt (Chairman)	2007	2010
Stephen Callen	2007	2010
Donald Kerr	2007	2010
Stephen Dando	2008	2011
Mark Chapman	2008	2011
Andre Sawyer	2008	2011
Mike Rice	2008	2011
Greville Waterman	2009	2012
Trevor Inns	2009	2012

Loan Note Holders representative

Trevor Mant	2009	2010
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BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

BOARD MEMBERS' REPORT

FOR THE YEAR ENDED 31 MAY 2010

Former Directors	Year retired
Natasha Judge	2009
Paul Stedman	2009

Society board members each serve for three years. The following members retire at the forthcoming AGM and are eligible to offer themselves for re-election:

David Merritt
Stephen Callen
Donald Kerr

Statement of Board Members' Responsibilities

The Friendly and Industrial and Provident Societies Act 1968 requires the board members 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 surplus or deficiency for that year. In preparing those financial statements, the board members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that Society will continue in business.

The board members are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the society and 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. 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.

The board members are responsible for maintenance and integrity of company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statement may differ from legislation in other jurisdiction.

Statement as to disclosure of information to the auditors

So far as the board members are aware, there is no relevant audit information of which the society's auditors are unaware, and each board member has taken all the steps that he ought to have taken as a board member in order to make himself aware of any relevant audit information and to establish the society's auditors are aware of the information.

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

BOARD MEMBERS' REPORT

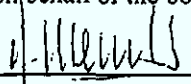
FOR THE YEAR ENDED 31 MAY 2010

Auditors


A resolution to reappoint Levy + Partners Limited as auditors will be put to the members at the Annual General Meeting.

This report was approved by the board on 25/11/2010

Signed on behalf of the board



David Merritt (Chairman)



Stephen Callen (Treasurer)



Trevor Inns (Secretary)

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF
BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED
FOR THE YEAR ENDED 31 MAY 2010**

We have audited the financial statements of Brentford Football Community Society Limited for the year ended 31 May 2010 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the society's members, as a body, in accordance with Section 4 of the Friendly and Industrial and Provident Societies Act 1968. 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 Board Members and Auditors

As described in the Statement of Board Members' Report the board members are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Industrial and Provident Societies Act 1965 and the Friendly and Industrial and Provident Societies Act 1968. We also report to you if, in our opinion, the Board Members Report is not consistent with the financial statements, if the society has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding boards' remuneration and transactions with the society is not disclosed, or if a satisfactory system of internal control has not been established and maintained.

We also consider the requirement 5.3(a)c of Friendly and Industrial and Provident Society Act 1968 for the exemption requirement in respect of the Group Accounts.

We read the Board Members' Report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies within the financial statements. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the board members in the preparation of the financial statements, and of whether the accounting policies are appropriate to the society's circumstances, consistently applied and adequately disclosed.

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF
BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED
FOR THE YEAR ENDED 31 MAY 2010**

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the society's affairs as at 31 May 2010 and of its excess of income over expenditure for the year then ended;
- the financial statements have been properly prepared in accordance with the Industrial and Provident Societies Act 1965 and the Friendly and Industrial and Provident Societies Act 1968 and;
- the information given in the Board Members Report is consistent with the financial statements.

Exemption from Requirements in respect of Group Accounts

Under 5.3(a)c of the Friendly and Industrial and Provident Societies Act 1968, we agree with the committee of the society that grounds given in the original application continued to apply throughout the year of account.

Levy + Partners Limited

~~Levy + Partners Limited~~
Chartered Accountants & Statutory Auditors
86/88 South Ealing Road
Ealing
London
WS 4QB

Dated: *25-11-10*

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

INCOME AND EXPENDITURE

FOR THE YEAR ENDED 31 MAY 2010

		2010	2009
	Notes	£	£
Income	2	90,297	94,369
Expenditure		<u>(32,981)</u>	<u>(25,271)</u>
Operating surplus	3	57,316	69,098
Interest receivable and similar income		<u>65</u>	<u>834</u>
Surplus for the year		57,381	69,932
Taxation	4	<u>(14)</u>	<u>(175)</u>
Net Surplus for the year		57,367	69,757
Retained surplus brought forward		<u>585,244</u>	<u>515,487</u>
Retained surplus carried forward		<u><u>642,611</u></u>	<u><u>585,244</u></u>

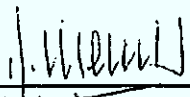
BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

BALANCE SHEET


AT 31 MAY 2010

	Notes	2010		2009	
		£	£	£	£
Fixed assets					
Investments	5		2		2
Current assets					
Debtors	6	2,027,997		2,567,911	
Cash at bank and in hand		29,031		128,074	
		<u>2,057,028</u>		<u>2,695,985</u>	
Creditors: amounts falling due within one year	7	<u>(237,482)</u>		<u>(399,346)</u>	
Net current assets			<u>1,819,546</u>		<u>2,296,639</u>
Total assets less current liabilities			1,819,548		2,296,641
Creditors: amounts falling due after more than one year	8		<u>(1,175,000)</u>		<u>(1,709,995)</u>
Net assets			<u>644,548</u>		<u>586,646</u>
Capital and reserves					
Share capital	9		1,937		1,402
Profit and loss account			642,611		585,244
Shareholders' funds			<u>644,548</u>		<u>586,646</u>

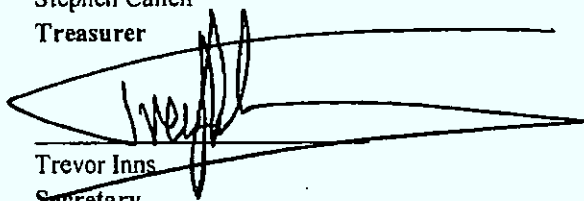
The financial statements were approved by the Board on 25/11/2010 and signed on its behalf by



 David Merritt
 Chairman



 Stephen Callen
 Treasurer



 Trevor Inns
 Secretary

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2010

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Cash flow statement

The society has taken advantage of the exemption in the Financial Reporting Standard for Smaller Entities (effective April 2008) from including a cashflow statement on the grounds that the society is small.

1.2. Members Subscription Income

Members subscriptions for both annual and life memberships are recognised as income on a receipts basis.

1.3. Consolidation

No consolidated accounts have been prepared as, in the opinion of the society board, these would be misleading to members due to the differing business of the football club to that of the society, and the fact that society shareholders are not entitled to any share of profits or distribution of assets from group companies.

1.4. Going Concern

The accounts have been prepared on the assumption that the society is able to carry on business as a going concern, which the directors consider appropriate having regard to the circumstances.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

	2010	2009
	£	£
Operating profit is stated after charging:		
Auditors' remuneration	<u>5,960</u>	<u>4,169</u>

4. Taxation

	2010	2009
	£	£
UK current year taxation		
UK Corporation Tax	<u>14</u>	<u>175</u>

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2010

5. Investments

	Investment in Subsidiary Undertakings	Total
	£	£
Cost		
At 31 May 2009	2	2
At 31 May 2010	<u>2</u>	<u>2</u>

Investments have been stated at the purchase cost of shares acquired. Costs of acquisition have been written off in the income and expenditure account.

The company holds 20% or more of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Brentford FC Limited	England and Wales	Ordinary	60.33%
		2010	2009
Aggregate capital and reserves		602,748	867,412
Profit/(loss) for the year		(1,264,664)	(495,263)
Brentford Holdings Limited	England and Wales	Ordinary	100.00%
		2010	2009
Aggregate capital and reserves		42,647	42,647
Profit/(loss) for the year		Nil	Nil
Griffin Park Stadium Limited	England and Wales	Ordinary	53.19%
		2010	2009
Aggregate capital and reserves		1,300,617	1,306,194
Profit/(loss) for the year		(5,577)	(4,846)

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2010

6. Debtors

	2010 £	2009 £
Secured loans to Brentford FC Limited	1,713,088	2,255,000
Unsecured loans to Brentford FC Limited	312,911	312,911
Amounts owed by Brentford Holdings Limited	1,998	-
	<u>2,027,997</u>	<u>2,567,911</u>

Loans to Brentford FC Limited include an amount of £1,567,911 (2009 : £1,567,911) falling due after more than one year.

7. Creditors: amounts falling due within one year

	2010 £	2009 £
Bank loan (Secured)	38,606	60,031
Loan notes	133,000	134,000
Loan repayable	50,000	200,000
Corporation tax	190	175
Accruals and deferred income	15,686	5,140
	<u>237,482</u>	<u>399,346</u>

The bank loan carries interest at a rate of 2.562% above base rate. At the year end Barclays Base Rate was 0.5%.

8. Creditors: amounts falling due after more than one year

	2010 £	2009 £
Bank loan (Secured)	-	34,995
Loan repayable 31 January 2011	-	50,000
Loan repayable 31 May 2014	1,175,000	1,175,000
Loan repayable 31 January 2014	-	450,000
	<u>1,175,000</u>	<u>1,709,995</u>

The loans repayable are interest free.

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2010

9. Share capital

The company does not have an authorised share capital. Each adult member own one share in the society which is not transferrable. The share is cancelled if an individual ceases to be a member.

	Full members	Junior members	Other members	Total members
At 1 June 2009	1,402	53	9	1,464
Joined in year	535	29	-	564
Lapsed membership	-	-	-	-
At 31 May 2010	<u>1,937</u>	<u>82</u>	<u>9</u>	<u>2,028</u>
Movement in shares			2010	2009
			£	£
At 1 June 2009			1,402	1,662
Share issued			535	121
Lapsed memberships			-	(381)
At 31 May 2010			<u>1,937</u>	<u>1,402</u>

10. Contingent liabilities

The Society has provided guarantees in respect of loans to Brentford FC Limited of £2,529,476. The Society and Brentford FC Limited have given cross guarantees and debentures to Barclays Bank PLC. The amount owing by Brentford FC Limited under the overdraft facility as at 31 May 2010 was £440,557.

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2010

11. Related party transactions

The outstanding loans of £250,000 due to Mr A Bird; £100,000 due to Vine Developments Ltd; and £100,000 due to Lee Savell Properties Ltd were transferred during the year to Brentford FC Limited.

The loan of £200,000 due to 7H UK Limited was repaid by the society during the year.

Mr A Bird is a Director of Brentford FC Limited, a subsidiary of the Society.

Vine Developments Ltd is controlled by Mr G Dyke, a Director of Brentford FC Limited, a subsidiary of the Society.

Lee Savell Properties Ltd is controlled by Mr E B Rogers, a Director of Brentford FC Limited.

Mr A Bird, Vine Development Ltd and 7H UK Ltd received no interest on the loan balances. Lee Savell Properties Ltd receive interest at 2% per annum. No interest has been charged by Lee Savell Properties Ltd.

Mr S G Callen, a Board member of the Society, has personally guaranteed the Society's bank loan.

Loans due to Board members were none at the year end (2009 : £Nil).

Loan notes held by Board members were £7,000 at the year end (2009 : £ 6,000).

Loan notes held by directors of Brentford FC Limited who are not serving on the Board of the Society were £6,000 (2009 : £6,000).

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

DETAILED INCOME AND EXPENDITURE

FOR THE YEAR ENDED 31 MAY 2010

	2010		2009	
	£	£	£	£
Income from members				
Members' annual subscriptions	14,646		9,626	
Lapsed memberships	-		381	
Members' standing order payments	71,513		72,916	
		86,159		82,923
Other Income				
Sponsored walks/bike rides	-		644	
Matchday collections	234		7,944	
Stripes evenings	600		700	
Collection tins	389		521	
Recycling schemes	182		58	
Buy a brick	178		-	
Sponsor a striker	1,689		1,203	
Corporate donations	866		376	
		4,138		11,446
Interest receivable				
Interest receivable	65		834	
		65		834
Income for the year		<u>90,362</u>		<u>95,203</u>

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

DETAILED INCOME AND EXPENDITURE

FOR THE YEAR ENDED 31 MAY 2010

	2010		2009	
	£	£	£	£
Deduct: Expenses				
Insurance	1,104		880	
Printing, postage and stationery	8,616		4,631	
Advertising	1,570		-	
Travelling and subsistence	140		1,109	
Legal and professional	11,077		4,102	
Audit	5,960		4,169	
Bank charges	839		607	
General expenses	565		1	
Subscriptions and memberships	510		225	
Fundraising expenses	192		1,011	
Interest payable	2,408		8,536	
		<u>(32,981)</u>		<u>(25,271)</u>
Surplus for the year		<u><u>57,381</u></u>		<u><u>69,932</u></u>