

Rangers Football Club
UEFA Licensing Season 2012/13
Summary of Requirements and Issues

UEFA Ref	Requirements	Comments	Timing
A.46	Group Structure for Rangers Football Club plc at 31 December 2010	Should not be an issue, Included with June 2011 Submissions	All timings below are 31 March unless otherwise stated
A.47	Supplementary Information to The Statutory Accounts for the Financial Year Ended June 2011	Should not be an issue in providing, very minor and clean	
	Player Identification table at 30 June 2011. Standard breakdown of information to support player pool	Should not be an issue, generally already prepared	
	Annual accounts for Rangers Football Club plc to June 2011	<p>Issue will arise if the accounts to June 2011 are not complete and audited within the January to March 2012 window.</p> <p>UEFA mandatory criteria, any failure to meet the requirements stipulated shall mean that the club is ineligible to participate in the UEFA Club Competitions in UEFA Season 2012/13</p>	
A.48	Balance Sheet at 31 December 2011	Review of Interim statements and provision of supplementary information (Not an Audit). Auditors must come to a position as to being able to express an opinion on the interim statements	

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		UEFA mandatory criteria, any failure to meet the requirements stipulated shall mean that the club is ineligible to participate in the UEFA Club Competitions in UEFA Season 2012/13	
	Profit & Loss for the 6 Months Trading to December 2011	Review of Interim statements and provision of supplementary information (not an Audit)	
	Cashflow for the 6 months to 31 December 2011	Review of Interim statements and provision of supplementary information (not an Audit)	
	Supplementary Information at 31 December 2011	Review of Interim statements and provision of supplementary information (not an Audit)	
A.49	Transfer Payables Table at 31 December 2011.	<p>Preparation of information is not an issue,</p> <p>The clubs shall have no overdue payables towards football clubs arising from transfer activities at 31 March 2012 that occurred from transfer activities prior to 31 December 2011</p> <p>Rangers currently have two outstanding payments which fall into this category, Jelavic Solidarity and Bedonya Transfer fee</p> <p>UEFA Mandatory</p>	
A.50	List of all players for the year to December 2011.	Should not be an issue	
	List of selected staff for the year to December 2011.	Should not be an issue	
	No overdue payables towards tax authorities for obligations which arose prior to 31 December 2011	Need clarification that does not include VAT and definition of Tax Payables	

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		Agreement will require to be in place with HMRC to demonstrate that although payments are overdue, that a repayment plan is in place and that current taxes accruing are up to date	
		Detail and agree dispute on DOS Tax Case	
		Detail and agree dispute on RT Tax Case	
	No overdue payables towards employees for obligations which arose prior to 31 December 2011	Detail of Bain & McIntyre disputes require to be disclosed	
A.51	Written representations 7 days prior to licensing committee meeting that no significant of material events have occurred since the financial information was submitted	Assuming no events, straight forward	7 Days prior to Licensing Committee meeting
A.52	Where indicators apply, requirement to produce 18 months of future financial information The indictor will apply where the auditor's report in respect of the annual or interim financial statements submitted in accordance with A.47 and A.48 includes an emphasis of matter or a qualified opinion /conclusion in respect of going concern Future financial information covering the period to the end of season 2012/13, consisting of profit & Loss Account, Cashflow and related assumptions, together with an Auditor's certificate	Has not been a requirement previously as the indicators did not apply If required to be provided, preparing and presenting information would not be an issue providing it is convincing	
A.64	Continuing requirement to provide Future Financial Information	Where the indicators apply there is a continuing requirement to provide Future	

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		Financial Information every 6 months to update information required per A.52 above	
Other Matters			
8.2.6 & 8.2.9	Details variety of circumstances where a qualified Audit report would/may result in refusal of a License, generally Going Concern and Disclaimer of opinion	May result in outright refusal of License or the requirement to provide additional documentary evidence of ability to continue as a going concern	