

Welwyn Rugby Football Club Limited

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2019

RS Partnership Ltd
Chartered Certified Accountants
14 Prospect Place
Welwyn
Herts
AL6 9EN

Welwyn Rugby Football Club Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Unaudited Financial Statements	<u>3 to 5</u>

Welwyn Rugby Football Club Limited

Company Information

Directors	Mr Michael Keith Hills Mr Wayne Stannard
Registered office	Riverside House 14 Prospect Place Welwyn Hertfordshire AL6 9EN
Accountants	RS Partnership Ltd Chartered Certified Accountants 14 Prospect Place Welwyn Herts AL6 9EN

Welwyn Rugby Football Club Limited

(Registration number: 07432877)

Balance Sheet as at 30 April 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>3</u>	121,958	124,619
Current assets			
Stocks		4,937	4,900
Debtors	<u>4</u>	8,117	5,269
Cash at bank and in hand		<u>75,966</u>	<u>35,303</u>
		89,020	45,472
Creditors: Amounts falling due within one year	<u>5</u>	<u>(16,544)</u>	<u>(12,570)</u>
Net current assets		<u>72,476</u>	<u>32,902</u>
Net assets		<u>194,434</u>	<u>157,521</u>
Capital and reserves			
Profit and loss account		<u>194,434</u>	<u>157,521</u>
Total equity		<u>194,434</u>	<u>157,521</u>

For the financial year ending 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 9 December 2019 and signed on its behalf by:

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Mr Wayne Stannard
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Welwyn Rugby Football Club Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2019

1 General information

The company is a company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The address of its registered office is:

Riverside House
14 Prospect Place
Welwyn
Hertfordshire
AL6 9EN
England

These financial statements were authorised for issue by the Board on 9 December 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Welwyn Rugby Football Club Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2019

Asset class	Depreciation method and rate
Land and buildings	not depreciated
Furniture and fittings	25% on reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Welwyn Rugby Football Club Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2019

3 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 May 2018	113,968	89,422	203,390
At 30 April 2019	113,968	89,422	203,390
Depreciation			
At 1 May 2018	-	78,770	78,770
Eliminated on disposal	-	2,662	2,662
At 30 April 2019	-	81,432	81,432
Carrying amount			
At 30 April 2019	113,968	7,990	121,958
At 30 April 2018	113,968	10,651	124,619

Included within the net book value of land and buildings above is £13,796 (2018 - £13,796) in respect of freehold land and buildings and £100,172 (2018 - £100,172) in respect of long leasehold land and buildings.

4 Debtors

	2019 £	2018 £
Trade debtors	2,295	1,076
Other debtors	5,822	4,193
	8,117	5,269

5 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
Due within one year		
Trade creditors	14,711	12,155
Other creditors	1,833	415
	16,544	12,570

the Companies Act 2006.