

**BEDWAS RUGBY 2011 LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019**

Bedwas Rugby 2011 Limited
Unaudited Financial Statements
For The Year Ended 31 May 2019

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Bedwas Rugby 2011 Limited
Balance Sheet
As at 31 May 2019

Registered number: 07889431

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		332,521		339,279
			332,521		339,279
CURRENT ASSETS					
Stocks	6	4,962		8,079	
Debtors	7	20,337		29,346	
Cash at bank and in hand		308		408	
			25,607	37,833	
Creditors: Amounts Falling Due Within One Year	8	(158,216)		(173,653)	
NET CURRENT ASSETS (LIABILITIES)			(132,609)		(135,820)
TOTAL ASSETS LESS CURRENT LIABILITIES			199,912		203,459
Creditors: Amounts Falling Due After More Than One Year	9		(144,923)		(152,588)
NET ASSETS			54,989		50,871
RESERVES					
Revaluation reserve	10	36,594		36,594	
Income and Expenditure Account		18,395		14,277	
MEMBERS' FUNDS			54,989		50,871

Bedwas Rugby 2011 Limited
Balance Sheet (continued)
As at 31 May 2019

For the year ending 31 May 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 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.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income and Expenditure Account.

On behalf of the board

Mr David Cousins

27 August 2019

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

Bedwas Rugby 2011 Limited
Notes to the Financial Statements
For The Year Ended 31 May 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	No depreciation on land
Property Improvements	10% reducing balance
Plant & Machinery	10% reducing balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable surplus for the year. Taxable surplus differs from surplus as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable surplus. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable surplus will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable surplus will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in surplus or deficit, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Bedwas Rugby 2011 Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2019

5. Tangible Assets

	Land & Property			
	Freehold	Property Improvements	Plant & Machinery	Total
	£	£	£	£
Cost				
As at 1 June 2018	260,000	88,584	46,670	395,254
Additions	-	-	1,300	1,300
As at 31 May 2019	260,000	88,584	47,970	396,554
Depreciation				
As at 1 June 2018	-	38,148	17,827	55,975
Provided during the period	-	5,044	3,014	8,058
As at 31 May 2019	-	43,192	20,841	64,033
Net Book Value				
As at 31 May 2019	260,000	45,392	27,129	332,521
As at 1 June 2018	260,000	50,436	28,843	339,279

6. Stocks

	2019	2018
	£	£
Stock	4,962	8,079
	4,962	8,079

7. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	1,987	4,456
Other debtors	18,350	24,890
	20,337	29,346

Bedwas Rugby 2011 Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2019

8. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	28,752	58,129
Bank loans and overdrafts	28,380	28,246
Other creditors	99,857	84,980
Taxation and social security	1,227	2,298
	<u>158,216</u>	<u>173,653</u>

9. Creditors: Amounts Falling Due After More Than One Year

	2019	2018
	£	£
Bank loans	101,111	116,223
Other creditors	43,812	36,365
	<u>144,923</u>	<u>152,588</u>

Of the creditors falling due within and after more than one year the following amounts are due after more than five years.

	2019	2018
	£	£
Bank loans and overdrafts	36,224	49,557

10. Reserves

	Revaluation Reserve
	£
As at 1 June 2018	36,594
As at 31 May 2019	<u>36,594</u>

11. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

12. General Information

Bedwas Rugby 2011 Limited Registered number 07889431 is a limited by guarantee company incorporated in England & Wales. The Registered Office is The Clubhouse, Bridgefield, Newport Road, Bedwas, Caerphilly, CF83 8DZ.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.