

**BEDWAS RUGBY 2011 LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2018**

**Bedwas Rugby 2011 Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 May 2018**

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**Bedwas Rugby 2011 Limited**  
**Balance Sheet**  
**As at 31 May 2018**

Registered number: 07889431

		<b>2018</b>		<b>2017</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>5</b>		339,279		348,088
			<u>339,279</u>		<u>348,088</u>
<b>CURRENT ASSETS</b>					
Stocks	<b>6</b>	8,079		5,744	
Debtors	<b>7</b>	29,346		13,109	
Cash at bank and in hand		408		1,112	
		<u>37,833</u>		<u>19,965</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>8</b>	(173,653 )		(129,266 )	
		<u>(173,653 )</u>		<u>(129,266 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(135,820 )		(109,301 )
			<u>(135,820 )</u>		<u>(109,301 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			203,459		238,787
			<u>203,459</u>		<u>238,787</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>9</b>	(152,588 )		(167,439 )	
		<u>(152,588 )</u>		<u>(167,439 )</u>	
<b>NET ASSETS</b>			50,871		71,348
			<u>50,871</u>		<u>71,348</u>
<b>RESERVES</b>					
Revaluation reserve	<b>10</b>	36,594		36,594	
Income and Expenditure Account		14,277		34,754	
		<u>50,871</u>		<u>71,348</u>	
<b>MEMBERS' FUNDS</b>			50,871		71,348
			<u>50,871</u>		<u>71,348</u>

**Bedwas Rugby 2011 Limited**  
**Balance Sheet (continued)**  
**As at 31 May 2018**

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For the year ending 31 May 2018 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

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**Mr David Cousins**

**29 August 2018**

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 2018**

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**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.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**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.

**Bedwas Rugby 2011 Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2018**

**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.

**5. Tangible Assets**

	<b>Land &amp; Property</b>			
	<b>Freehold</b>	<b>Property Improvements</b>	<b>Plant &amp; Machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 June 2017	260,000	88,584	46,670	395,254
As at 31 May 2018	260,000	88,584	46,670	395,254
<b>Depreciation</b>				
As at 1 June 2017	-	32,544	14,622	47,166
Provided during the period	-	5,604	3,205	8,809
As at 31 May 2018	-	38,148	17,827	55,975
<b>Net Book Value</b>				
As at 31 May 2018	260,000	50,436	28,843	339,279
As at 1 June 2017	260,000	56,040	32,048	348,088

**6. Stocks**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Stock	8,079	5,744
	8,079	5,744

**Bedwas Rugby 2011 Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2018**

**7. Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	4,456	12,976
Other debtors	24,890	133
	<u>29,346</u>	<u>13,109</u>

**8. Creditors: Amounts Falling Due Within One Year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	58,129	25,689
Bank loans and overdrafts	28,246	28,437
Other creditors	84,980	61,238
Taxation and social security	2,298	13,902
	<u>173,653</u>	<u>129,266</u>

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

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans	116,223	129,556
Other creditors	36,365	37,883
	<u>152,588</u>	<u>167,439</u>

**10. Reserves**

	<b>Revaluation Reserve</b>
	<b>£</b>
As at 1 June 2017	36,594
As at 31 May 2018	<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.