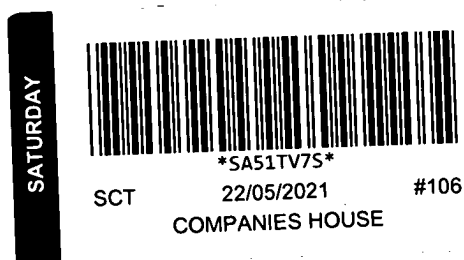


Company Registration Number: SC466274

Abridged Unaudited Financial Statements for the Year Ended 31 March 2020

For

**Falkirk Rugby Football and Sports Club Ltd
(A company limited by guaranteed)**



Daniel Morris Accounting Services
10 – 681 Alexandra Parade
Glasgow
G31 3LN

Company Registration Number: SC466274

Abridged Unaudited Financial Statements for the Year Ended 31 March 2020

For

Falkirk Rugby Football and Sports Club Ltd
(A company limited by guarantee)

G31 3JN
Glasgow
10 - 681 Alexandra Parade
Daniel Morris Accounting Services

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Company information
For the Year Ended 31 March 2020

Directors

Mr S A Fullerton

Mr M W Dodd (resigned 30th May 2019)

Mr S Edmond (resigned 30th May 2019)

Registered Office

Dorrator Road

Sunnyside

Camelon

Falkirk

Stirlingshire

FK2 7YW

Registered Number

SC466274

Accountants

Daniel I Morris

Daniel Morris Accounting Services

10 – 681 Alexandra Parade

Glasgow

G31 3LN

Bankers

Bank of Scotland plc

138/140 High Street

Falkirk

Stirlingshire

FK1 1NR

Solicitors

Sandemans

34 Union Road

Camelon

Falkirk

FK1 4PG

Report of the Directors

For the year ended 31 March 2020

The directors present their report with the financial statements of the company for the year ended 31 March 2020

PRINCIPAL ACTIVITIES

The principal activities of the company in the year under review was that of a sports trading company.

DIRECTORS

The directors who held office during the year from 1st April 2019 and up to the date of signing the annual report were as follows:

Mr S A Fullerton

Please note that the following directors held office until their resignation on 30th May 2019.:

Mr S Edmond

Mr M W Dodd

FINANCIAL RISK MANAGEMENT

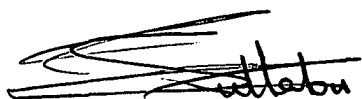
As part of the company's focus, it is looking to implement controls around the operation of the bar. The reason for this is to increase profitability and ultimately allow it to support the club more effectively.

The company is looking at staff hours for the bar and will be looking to maximise efficiency of staffing levels. The club is also looking implement controls for cash handling and change levels.

This year, the bar has introduced card machine payments. This serves to make payments easier for customers but also reduces possible cash handling errors. Similarly, banking is only performed by two individuals.

Similarly, stock controls have been implemented whereby only one person orders alcohol for the bar and access to the cash and carry card has been restricted and monitored.

ON BEHALF OF THE BOARD



Mr S A Fullerton
Director

23 July 2020

Report of the Accountants to the Directors Of Falkirk Rugby Football and Sports Club Ltd

In accordance with the engagement letter dated 22 May 2020, and in order to assist you to fulfil your duties under Section 394 of the Companies Act 2006, we have prepared the financial statements of the company for the year ended 31 March 2020 on pages 5 – 7 from the accounting records and the information and explanations supplied to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare financial statements on behalf of the company's Board of Directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

You have acknowledged on the Balance Sheet as at 31 March 2020 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express an opinion on the financial statements.



Daniel Morris Accounting Services
10 – 681 Alexandra Parade
Glasgow
G31 3LN

23 July 2020

Abridged Balance Sheet
As at 31 March 2020

	Notes	2020 £	2019 (Restated) £
Non-Current assets			
Fixed assets	3	1,388	1,542
		<u>1,388</u>	<u>1,542</u>
Current assets			
Stock		3,313	5,337
Cash and cash equivalents		1,958	3,659
Total Current and Non-Current Assets		<u>6,659</u>	<u>10,538</u>
EQUITY & LIABILITIES			
Equity			
Retained earnings		3,897	(394)
Other Reserves*		-	4,148
		<u>3,897</u>	<u>3,754</u>
Current liabilities			
Trade payables		2,500	5,595
VAT Payable		262	1,188
Total liabilities		<u>2,762</u>	<u>6,783</u>
Total equity & liabilities		<u>6,659</u>	<u>10,538</u>

Income Statement

For the year ended 31 March 2020

Notes	2020 £	2019 (Restated) £
Revenue	40,965	39,022
Cost of sales	(26,582)	(26,147)
GROSS SURPLUS	14,383	12,875
Administrative expenses	(21,563)	(34,394)
Other income	4,657	9,823
(DEFICIT) BEFORE TAXATION	(2,523)	(11,696)
Income tax income	479	2,222
(DEFICIT) AFTER TAXATION	(2,043)	(9,474)
Retained earnings at start of year	(394)	9,102
Adjustment to retained earnings	6,334	2,478
Dividends	-	(2,500)
Retained earnings at end of year	3,897	(394)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

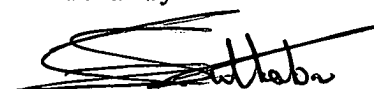
The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with the Sections 386 and 387 of the Companies Act 2006; and
- preparing the financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2019 in accordance with Section 444(2A) of the Companies Act 2006.

The financial statements were approved by the Board of Directors on 21 May 2020 and were signed on its behalf by:



Mr S A Fullerton
Director

23 July 2020

Statement of Changes in Equity
For the Year Ended 31 March 2020

	Retained Earnings £	Other Reserves £	Total £
At 01 April 2018 (Restated)	9,102	4,148	13,250
(Loss) for the year	(9,474)	-	(9,474)
Dividends	(2,500)	-	(2,500)
Adjustments	2,478	-	2,478
At 31 March 2019	(394)	4,148	3,754
Adjustments	6,334	(4,148)	2,186
(Loss) for the year	(2,043)	-	(2,043)
Dividends	-	-	-
At 31 March 2020	3,897	-	3,897

Notes to the Financial Statements

For the Year Ended 31 March 2020

1. STATUTORY INFORMATION

Falkirk Rugby Football and Sports Club Ltd is a private company, limited by guarantee, registered in Scotland. The company's registered number and registered office address can be found in the Company Information on page 2 of these financial statements.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 (UK&I) and the Companies Act 2006. The financial statements have been prepared on a historical cost basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowances for obsolete and slow moving stock.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in the other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. FIXED ASSETS

	Plant & Equipment
	£
Cost	
At 01 April 2019	1,542
Additions	-
Disposals	-
At 31 March 2020	<u>1,542</u>
Accumulated depreciation	
At 01 April 2019	-
Depreciation for the year	154
Impairment	-
Disposals	-
At 31 March 2020	<u>154</u>
Carrying amount	
At 31 March 2020	<u>1,388</u>
At 31 March 2019	<u>1,542</u>

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2019: 18 employees).

Detailed Income and Expenditure Accounts
For the Year Ended 31 March 2020

	2020		2019 (Restated)	
	£	£	£	£
Sales		40,965		39,022
Cost of Sales				
Opening stock	5,337		3,265	
Purchases	24,558		28,219	
Closing stock	(3,313)		(5,337)	
		26,582		26,147
GROSS SURPLUS		14,383		12,875
GP Ratio - (2020: 35.11% 2019: 32.99%)				
Other Income				
Employment allowance		877		-
Other income		3,780		9,823
		19,040		22,698
Expenditure				
Wages	12,135		9,392	
Social security	2,111		6,772	
Licences	220		10	
Card machine	536		465	
Other	3,921		3,923	
Pipe cleaning	605		445	
Stocktake	200		100	
Bookkeeping and administration	460		480	
Write off charity debtor	-		11,095	
Depreciation	154		-	
Accountancy	1,221		1,686	
		21,563		34,369
		(2,523)		(11,671)
Finance Costs				
Bank charges	-		25	
		-		25
NET (DEFICIT)		(2,523)		(11,696)