

**COMPANY REGISTRATION NUMBER 03567065**

**FROME RUGBY FOOTBALL CLUB LIMITED  
COMPANY LIMITED BY GUARANTEE  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2015**

FRIDAY



\*A5138X3N\*

A22

19/02/2016

#75

COMPANIES HOUSE

**FROME RUGBY FOOTBALL CLUB LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2015**

<b>CONTENTS</b>	<b>PAGE</b>
Officers and Professional Advisers Club Information	1
The Directors' Report	2
Accountants' Report to the Board of Directors	3
Income and Expenditure Account	4
Balance Sheet	5
Notes to the Financial Statements	6 – 12

**FROME RUGBY FOOTBALL CLUB LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**OFFICERS AND PROFESSIONAL ADVISERS CLUB INFORMATION**  
**FOR THE YEAR ENDED 31 MAY 2015**

**The Directors:**

R K Harding  
D Winduss  
C G Hodge  
S Lewis

**Company Secretary:**

C G Hodge

**Registered Office:**

The Clubhouse  
Gypsy Lane  
Frome  
Somerset  
BA11 2NA

**Accountants:**

Old Mill Accountancy LLP  
Chartered Accountants  
Bishopbrook House  
Cathedral Avenue  
Wells  
Somerset  
BA5 1FD

**Bankers:**

National Westminster Bank Plc  
39 Milsom Street  
Bath  
BA2 9AT

**FROME RUGBY FOOTBALL CLUB LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**THE DIRECTORS REPORT**  
**FOR THE YEAR ENDED 31 MAY 2015**

The Directors present their report and the unaudited financial statements of the company for the year ended 31 May 2015.

**DIRECTORS**

The Directors who served during the year are as follows:-

R K Harding  
D Winduss  
C G Hodge  
S Lewis

None of the Directors received any remuneration from the Club during the year (2014: £nil).

**SECRETARY**


C G Hodge

**SMALL COMPANY PROVISIONS**

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Directors on 15/02/2016 and signed on their behalf by:

.....  
C G HODGE  
Secretary



**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**FROME RUGBY FOOTBALL CLUB LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**FOR THE YEAR ENDED 31 MAY 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Frome Rugby Football Club Limited for the year ended 31 May 2015 set out on pages 4 to 12 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Frome Rugby Football Club Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Frome Rugby Football Club Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Frome Rugby Football Club Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Frome Rugby Football Club Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Frome Rugby Football Club Limited. You consider that Frome Rugby Football Club Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Frome Rugby Football Club Limited. 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 any opinion on the statutory accounts.

*Old Mill Accountancy Ltd*

Old Mill Accountancy LLP  
Chartered Accountants  
Bishopbrook House  
Cathedral Avenue  
Wells  
Somerset  
BA5 1FD

Date: *17<sup>th</sup> February 2016*

**FROME RUGBY FOOTBALL CLUB LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MAY 2015**

	Note	2015		2014	
INCOME		£	£	£	£
Bar Surplus	3		45,782		44,051
Clubhouse Income			21,169		17,948
Membership Income			27,297		24,899
Goods for Resale (Deficit)	4		(2,345)		(2,831)
Food for Resale (Deficit)	5		(8,617)		(8,360)
Other Sales Income			9,374		6,114
Social Income			6,232		6,538
Playing Income			9,001		9,428
			<hr/>		<hr/>
			107,893		97,787
<b>EXPENDITURE</b>					
Clubhouse Expenses	6	44,082		38,388	
Social Expenses	7	2,833		3,583	
Playing Expenses	8	26,142		21,895	
Administration Expenses	9	26,615		27,140	
		<hr/>		<hr/>	
			(99,672)		(91,006)
<b>NET SURPLUS/(DEFICIT) FOR THE YEAR BEFORE TAXATION</b>			<hr/>		<hr/>
			8,221		6,781
Corporation Tax			(92)		(1,122)
<b>NET SURPLUS/(DEFICIT) FOR THE YEAR AFTER TAXATION</b>			<hr/>		<hr/>
			8,129		5,659
<b>RESERVES BROUGHT FORWARD</b>			<hr/>		<hr/>
			379,591		373,932
<b>RESERVES CARRIED FORWARD</b>			<hr/>		<hr/>
			387,720		379,591
			<hr/>		<hr/>

The notes on pages 6 to 12 form part of these financial statements.

**FROME RUGBY FOOTBALL CLUB LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**BALANCE SHEET AS AT 31 MAY 2015**  
**Company Registration Number: 03567065**

	Note	2015	2014
		£	£
<b>FIXED ASSETS</b>			
Tangible Fixed Assets	11	412,860	414,049
<b>CURRENT ASSETS</b>			
Stocks	12	9,428	9,428
Debtors	13	6,228	9,157
Cash at Bank and In Hand		30,232	24,731
		<hr/>	<hr/>
		45,888	43,316
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	14	(35,328)	(35,474)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		10,560	7,842
<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	15	(35,700)	(42,300)
		<hr/>	<hr/>
<b>NET ASSETS</b>		387,720	379,591
		<hr/>	<hr/>
<b>REPRESENTED BY:</b>			
<b>RETAINED SURPLUS</b>		387,720	379,591
		<hr/>	<hr/>

The notes on pages 6 to 12 form part of these financial statements.

**FROME RUGBY FOOTBALL CLUB LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**BALANCE SHEET AS AT 31 MAY 2015 (CONTINUED)**

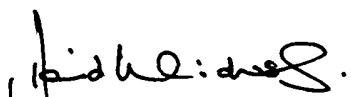
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).


For the year ended 31 May 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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.

Approved and authorised for issue by the Board on 15/02/2016 and signed on its behalf by:

  
.....  
D WINDUSS  
DIRECTOR

  
.....  
C G HODGE  
DIRECTOR

Company Registration Number: 03567065

The notes on pages 6 to 12 form part of these financial statements.



**FROME RUGBY FOOTBALL CLUB LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2015**

**1. COMPANY LIMITED BY GUARANTEE**

The Club is a company limited by guarantee, without share capital, the guarantors being the members to the extent of £10 each. There are 170 members.

**2. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Accounts Format**

The format of the statutory income and expenditure account is not in accordance with the Companies Act 2006. The Directors, however consider that by showing certain net figures in the Income and Expenditure Account and backing them up with relevant notes is necessary to provide a true and fair view of the results of the Club.

**Income**

All income derives from the Club's activities and is shown net of value added tax (where applicable).

**Tangible Fixed Assets and Depreciation**

Depreciation is provided on all tangible fixed assets at rates calculated to write off their cost, less estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and Equipment	33% straight line
Furniture and Fittings	10% straight line
Office Equipment	25% straight line

It is the Club's policy to maintain its Clubhouse in good condition at all times. It is the opinion of the Club's Directors that the residual value of the Clubhouse is not significantly different from the historical cost shown in the accounts and therefore the annual depreciation is £nil.

Land is not depreciated.

**Deferred grants**

Deferred grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

**Stocks**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**FROME RUGBY FOOTBALL CLUB LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2015 (CONTINUED)**

**2. ACCOUNTING POLICIES (CONTINUED)**

**Taxation**

The Club is subject to corporation tax on an agreed percentage of its Clubhouse income.

**Financial Instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments are equivalent to a similar debt instrument, those financial instruments are classes as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the income and expenditure account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

**3. BAR SURPLUS**

	<b>2015</b>		<b>2014</b>	
	£	£	£	£
<b>Income</b>		182,526		195,645
<b>Cost of Sales</b>				
Opening Stock	7,229		7,229	
Purchases	76,242		89,998	
	83,471		97,227	
Less: Closing Stock	(7,229)		(7,229)	
		(76,242)		(89,998)
<b>Gross Surplus</b>		106,284		105,647
<b>Overheads</b>				
Bar Management and Assistant		(33,000)		(34,000)
Staff Wages		(27,502)		(27,596)
<b>Net Surplus</b>		45,782		44,051

**FROME RUGBY FOOTBALL CLUB LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2015 (CONTINUED)**

**4. GOODS FOR RESALE**

	<b>2015</b>		<b>2014</b>	
	£	£	£	£
<b>Income</b>		1,347		5,602
<b>Cost of Sales</b>				
Opening Stock	2,000		2,000	
Purchases	3,692		8,433	
	<hr/>		<hr/>	
	5,692		10,433	
Less: Closing Stock	(2,000)		(2,000)	
	<hr/>		<hr/>	
		(3,692)		(8,433)
		<hr/>		<hr/>
<b>Gross (Deficit)</b>		(2,345)		(2,831)
		<hr/>		<hr/>

**5. FOOD FOR RESALE**

	<b>2015</b>		<b>2014</b>	
	£	£	£	£
<b>Income</b>		6,934		8,022
<b>Cost of Sales</b>				
Opening Stock	200		200	
Purchases	13,693		14,957	
	<hr/>		<hr/>	
	13,893		15,157	
Less: Closing Stock	(200)		(200)	
	<hr/>		<hr/>	
		(13,693)		(14,957)
		<hr/>		<hr/>
<b>Gross (Deficit)</b>		(6,759)		(6,935)
		<hr/>		<hr/>
<b>Overheads</b>				
Kitchen Staff		(1,858)		(1,425)
		<hr/>		<hr/>
<b>Net (Deficit)</b>		(8,617)		(8,360)
		<hr/>		<hr/>

**FROME RUGBY FOOTBALL CLUB LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2015 (CONTINUED)**

<b>6. CLUBHOUSE EXPENSES</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Cleaning/Key Holders' Wages	10,098	10,062
Cleaning Materials	1,255	1,582
Heating and Electricity	9,396	8,313
Fire Alarm and Maintenance	430	654
Insurances	2,557	2,916
Repairs and Maintenance	15,167	9,664
TV Licence and Hire	3,464	3,473
Telephone	902	894
General Rates and Water	813	830
	<hr/>	<hr/>
	44,082	38,388
	<hr/>	<hr/>
<b>7. SOCIAL EXPENSES</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Christmas and New Year's Eve	1,629	2,296
Other Functions	1,009	1,137
Children's Party Expenses	195	150
	<hr/>	<hr/>
	2,833	3,583
	<hr/>	<hr/>
<b>8. PLAYING EXPENSES</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Caretaker's Wages	6,653	8,585
Playing Equipment	426	686
Coaching and Training	6,322	3,550
Grounds Maintenance	5,334	3,092
Hire of Football Pitches	182	308
Laundry	1,689	706
Physio and Medical Supplies	2,339	2,633
Referees' Expenses	1,529	1,265
Players' Miscellaneous Expenses	1,668	1,070
	<hr/>	<hr/>
	26,142	21,895
	<hr/>	<hr/>

**FROME RUGBY FOOTBALL CLUB LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2015 (CONTINUED)**

<b>9. ADMINISTRATION EXPENSES</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Advertising	331	673
Bookkeeping/Payroll Services	5,172	5,287
Accountancy	1,670	1,650
Printing, Postage and Stationery	1,586	885
Depreciation	4,480	5,356
Payroll Expenses	5,596	5,760
Sundry Expenses	13	13
Bank Charges	2,882	3,087
Credit Card Charges	1,754	1,595
Bad Debts	3,731	3,434
Amortisation of Grant	(600)	(600)
	<hr/>	<hr/>
	26,615	27,140
	<hr/>	<hr/>
 <b>10. NET SURPLUS</b>	 <b>2015</b>	 <b>2014</b>
	<b>£</b>	<b>£</b>
Net Surplus is stated after charging:-		
Depreciation	4,480	5,356
	<hr/>	<hr/>

**FROME RUGBY FOOTBALL CLUB LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2015 (CONTINUED)**

**11. TANGIBLE FIXED ASSETS**

	Freehold Land and Buildings £	Leasehold Land £	Plant and Equipment £	Office Equipment £	Furniture and Fittings £	Total £
<b>Cost</b>						
As at 1 June 2014	386,876	5,548	67,754	824	46,595	507,597
Additions	-	-	620	-	2,671	3,291
Disposals	-	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
As at 31 May 2015	386,876	5,548	68,374	824	49,266	510,888
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>						
As at 1 June 2014	-	-	66,825	824	25,899	93,548
Charge for Year	-	-	1,135	-	3,345	4,480
Disposals	-	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
As at 31 May 2015	-	-	67,960	824	29,244	98,028
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net Book Value</b>						
As at 31 May 2015	386,876	5,548	414	-	20,022	412,860
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
As at 31 May 2014	386,876	5,548	929	-	20,696	414,049
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**12. STOCKS**

	2015 £	2014 £
Bar Stocks and Goods for Resale	9,428	9,428
	<hr/>	<hr/>

**13. DEBTORS**

	2015 £	2014 £
Trade Debtors	1,594	105
Other Debtors	4,634	9,052
	<hr/>	<hr/>
	6,228	9,157
	<hr/>	<hr/>

**FROME RUGBY FOOTBALL CLUB LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2015 (CONTINUED)**

**14. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2015 £	2014 £
RFU Loan	6,000	6,000
Bank Overdrafts	440	-
Trade Creditors	14,188	16,581
Corporation Tax	92	1,117
Other Tax and Social Security	5,237	6,426
Other Creditors	9,371	5,350
	<hr/> 35,328	<hr/> 35,474
	<hr/>	<hr/>

**15. CREDITORS : AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2015 £	2014 £
RFU Loan	31,500	37,500
Other creditors	4,200	4,800
	<hr/> 35,700	<hr/> 42,300
	<hr/>	<hr/>

Included in loans repayable after more than one year are amounts of £9,900 (2014: £15,900) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

**16. CAPITAL COMMITMENTS**

There were £nil (2014: £nil) capital commitments authorised by the Directors at the year end.