

Abbreviated Accounts  
for the year ended 30th June 2008  
for  
Bristol Rugby Consortium Limited

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**Bristol Rugby Consortium Limited**

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**for the year ended 30th June 2008**

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**Bristol Rugby Consortium Limited**

**Company Information**  
**for the year ended 30th June 2008**

**DIRECTORS:**

C A Booy  
R Clilverd  
A J Morley  
M V L Pearce  
N J Pomphrey  
D M Powell  
S J Gorvett  
J Laycock

**SECRETARY:**

G Y Dodds

**REGISTERED OFFICE:**

Station Road  
Cribbs Causeway  
Bristol  
BS10 7TT

**REGISTERED NUMBER:**

04625022

**AUDITORS:**

Monahans  
Registered Auditors  
Chartered Accountants  
Clarks Mill  
Stallard Street  
Trowbridge  
Wiltshire  
BA14 8HH

## **Bristol Rugby Consortium Limited**

### **Report of the Directors** **for the year ended 30th June 2008**

The directors present their report with the accounts of the company for the year ended 30th June 2008.

#### **PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of a holding company

#### **REVIEW OF BUSINESS**

The results for the year and financial position of the company are as shown in the annexed accounts.

Bristol Rugby Consortium Limited is the holding company for Bristol Rugby Club Limited. The Club finished ninth in the Guinness Premiership.

#### **FUTURE OUTLOOK**

The commercial environment and the competitiveness of the Guinness Premiership have resulted in difficult times for the Club but the directors are confident that they are in a stronger position going forward.

#### **PRINCIPAL RISKS AND UNCERTAINTIES**

The principal risk and uncertainty affecting the Club is the current economic climate and its impact on revenue and external funding.

#### **KEY PERFORMANCE INDICATORS**

Given the straightforward nature of the business, the company's directors are of the opinion that analysis using KPI's, other than those already disclosed in the accounts, is not necessary for an understanding of the development, performance or position of the business.

#### **DIVIDENDS**

No dividends will be distributed for the year ended 30th June 2008.

#### **DIRECTORS**

The directors shown below have held office during the whole of the period from 1st July 2007 to the date of this report.

C A Booy  
R Clilverd  
A J Morley  
M V L Pearce  
N J Pomphrey  
D M Powell  
S J Gorratt

Other changes in directors holding office are as follows:

J Laycock - appointed 26th November 2007

D M Freed and P Rillet ceased to be directors after 30th June 2008 but prior to the date of this report.

#### **FINANCIAL INSTRUMENTS**

The company holds or issues financial instruments in order to achieve three main objectives, being:

- (a) to finance its operations;
- (b) to manage its exposure to interest and currency risks arising from its operations and from its sources of finance; and
- (c) trading purposes.

in addition, various financial instruments (e.g. trade debtors, trade creditors, accruals and prepayments) arise directly from the company's operations.

**Bristol Rugby Consortium Limited**

**Report of the Directors**  
**for the year ended 30th June 2008**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

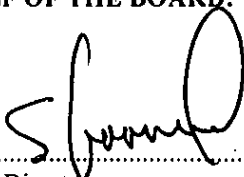
**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Monahans, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**



.....  
S J Gorvett - Director

Date: 9/8/09 .....

**Report of the Independent Auditors to**  
**Bristol Rugby Consortium Limited**  
**Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages five to ten, together with the financial statements of Bristol Rugby Consortium Limited for the year ended 30th June 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246A of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with that provision and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with that provision.



Monahans  
Registered Auditors  
Chartered Accountants  
Clarks Mill  
Stallard Street  
Trowbridge  
Wiltshire  
BA14 8HH

Date: 27.4.2009

**Bristol Rugby Consortium Limited**

**Abbreviated Profit and Loss Account**  
**for the year ended 30th June 2008**

	Notes	2008 £	2007 £
<b>GROSS PROFIT</b>		-	-
Administrative expenses		1,184,111	110
<b>OPERATING LOSS</b>	3	(1,184,111)	(110)
Interest receivable and similar income		100	740
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(1,184,011)	630
Tax on (loss)/profit on ordinary activities	4	-	-
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		(1,184,011)	630

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current year or previous year.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the loss for the current year and the profit for the previous year.

The notes form part of these abbreviated accounts

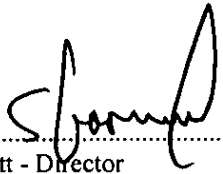
**Bristol Rugby Consortium Limited**

**Abbreviated Balance Sheet**  
**30th June 2008**

	Notes	2008 £	2007 £
<b>FIXED ASSETS</b>			
Investments	5	-	-
<b>CURRENT ASSETS</b>			
Debtors	6	-	1,145,593
Cash at bank		684	39,102
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>684</u>	<u>1,184,695</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	14,297	14,297
Share premium	8	1,167,883	1,167,883
Profit and loss account	8	(1,181,496)	2,515
<b>SHAREHOLDERS' FUNDS</b>	11	<u>684</u>	<u>1,184,695</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium-sized companies.

The financial statements were approved by the Board of Directors on .....9/4/09..... and were signed on its behalf by:

  
.....  
S J Gorvett - Director

The notes form part of these abbreviated accounts



**Bristol Rugby Consortium Limited**

**Cash Flow Statement**  
**for the year ended 30th June 2008**

	Notes	2008 £	2007 £
Net cash outflow from operating activities	1	(18)	(17,538)
Returns on investments and servicing of finance	2	100	740
		82	(16,798)
Financing	2	(38,500)	34,610
(Decrease)/Increase in cash in the period		(38,418)	17,812
<hr/>			
Reconciliation of net cash flow to movement in net funds	3		
(Decrease)/Increase in cash in the period		(38,418)	17,812
Change in net funds resulting from cash flows		(38,418)	17,812
Movement in net funds in the period		(38,418)	17,812
Net funds at 1st July		39,102	21,290
Net funds at 30th June		684	39,102

The notes form part of these abbreviated accounts

**Bristol Rugby Consortium Limited**

**Notes to the Cash Flow Statement**  
**for the year ended 30th June 2008**

**1. RECONCILIATION OF OPERATING LOSS TO NET CASH OUTFLOW FROM OPERATING ACTIVITIES**

	2008 £	2007 £
Operating loss	(1,184,111)	(110)
Decrease in debtors	1,184,093	-
Decrease in creditors	-	(17,428)
<b>Net cash outflow from operating activities</b>	<b>(18)</b>	<b>(17,538)</b>

**2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT**

	2008 £	2007 £
<b>Returns on investments and servicing of finance</b>		
Interest received	100	740
<b>Net cash inflow for returns on investments and servicing of finance</b>	<b>100</b>	<b>740</b>
 <b>Financing</b>		
Loan to subsidiary	(38,500)	(395,390)
Share issue	-	4,300
Bonus share issue	-	425,700
<b>Net cash (outflow)/inflow from financing</b>	<b>(38,500)</b>	<b>34,610</b>

**3. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.7.07 £	Cash flow £	At 30.6.08 £
Net cash:			
Cash at bank	39,102	(38,418)	684
	39,102	(38,418)	684
 Total	<b>39,102</b>	<b>(38,418)</b>	<b>684</b>

The notes form part of these abbreviated accounts

**Bristol Rugby Consortium Limited**

**Notes to the Abbreviated Accounts**  
**for the year ended 30th June 2008**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Exemption from preparing consolidated financial statements**

The financial statements contain information about Bristol Rugby Consortium Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 248 of the Companies Act 1985 from the requirements to prepare consolidated financial statements.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2. STAFF COSTS**

There were no staff costs for the year ended 30th June 2008 nor for the year ended 30th June 2007.

**3. OPERATING LOSS**

The operating loss is stated after charging:

	2008 £	2007 £
Directors' emoluments	-	-

Auditors' remuneration is paid by the subsidiary company, Bristol Rugby Club Limited.

**4. TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 30th June 2008 nor for the year ended 30th June 2007.

**5. FIXED ASSET INVESTMENTS**

The company's investments at the balance sheet date in the share capital of companies include the following:

**Bristol Rugby Club Limited**

Nature of business: Rugby Club

	% holding	2008 £	2007 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		(3,873,839)	(2,707,489)
(Loss)/Profit for the year		(1,166,350)	52,051

**6. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2008 £	2007 £
Amounts owed by group undertakings	-	1,145,593

**Bristol Rugby Consortium Limited**

**Notes to the Abbreviated Accounts - continued**  
**for the year ended 30th June 2008**

**7. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2008	2007
			£	£
150,000	Ordinary	10p	<u>15,000</u>	<u>15,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008	2007
			£	£
142,968	Ordinary	10p	<u>14,297</u>	<u>14,297</u>

**8. RESERVES**

	Profit and loss account	Share premium	Totals
	£	£	£
At 1st July 2007	2,515	1,167,883	1,170,398
Deficit for the year	<u>(1,184,011)</u>		<u>(1,184,011)</u>
At 30th June 2008	<u>(1,181,496)</u>	<u>1,167,883</u>	<u>(13,613)</u>

**9. RELATED PARTY DISCLOSURES**

A loan to Bristol Rugby Club Limited of £1,184,093 was provided against during the year. At the year end £nil (2007: £1,145,593) was due from Bristol Rugby Club Limited. The loan is not interest bearing and there is no fixed repayment term.

**10. ULTIMATE CONTROLLING PARTY**

There is no single shareholder with majority voting rights.

**11. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2008	2007
	£	£
(Loss)/Profit for the financial year	(1,184,011)	630
Bonus share issue	<u>-</u>	<u>430,000</u>
Net (reduction)/addition to shareholders' funds	(1,184,011)	430,630
Opening shareholders' funds	<u>1,184,695</u>	<u>754,065</u>
Closing shareholders' funds	<u>684</u>	<u>1,184,695</u>