

HOLT RUGBY FOOTBALL CLUB LIMITED

(A company limited by guarantee)

UNAUDITED

DIRECTORS REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2019

HOLT RUGBY FOOTBALL CLUB LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 08756390

STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	528,648	524,264
Investments	5	1	1
		<u>528,649</u>	<u>524,265</u>
Current assets			
Stocks		1,000	1,000
Debtors: amounts falling due within one year	6	12,429	9,792
Cash at bank and in hand	7	27,816	38,006
		<u>41,245</u>	<u>48,798</u>
Creditors: amounts falling due within one year	8	(32,169)	(22,573)
Net current assets		<u>9,076</u>	<u>26,225</u>
Total assets less current liabilities		<u>537,725</u>	<u>550,490</u>
Creditors: amounts falling due after more than one year	9	(87,178)	(104,842)
Net assets		<u><u>450,547</u></u>	<u><u>445,648</u></u>
Capital and reserves			
Profit and loss account		<u>450,547</u>	<u>445,648</u>
		<u><u>450,547</u></u>	<u><u>445,648</u></u>

HOLT RUGBY FOOTBALL CLUB LIMITED

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REGISTERED NUMBER: 08756390

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 30 APRIL 2019

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the income statement in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

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Mr D A Hitcham

Director

Date: 31 August 2019

The notes on pages 3 to 7 form part of these financial statements.

HOLT RUGBY FOOTBALL CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

1. General information

Holt Rugby Football Club Limited is a company limited by guarantee and incorporated in England and Wales, registration number 08756390. The registered office is Summerhill House, 1 Sculthorpe Road, Fakenham. Norfolk NR21 9HA.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The significant account policies applied in the preparation of these financial statement are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

HOLT RUGBY FOOTBALL CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as follows.

Depreciation is provided on the following basis:

L/Term Leasehold Property	-	4%	straight line
Plant & machinery	-	100%	
Fixtures & fittings	-	100%	
Office equipment	-	100%	

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Income statement.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Income statement for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019**

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2018 - £NIL).

The average monthly number of employees, including directors, during the year was 0 (2018 - 0).

4. Tangible fixed assets

	L/Term Leasehold Property £	Plant & machinery £	Total £
Cost or valuation			
At 1 May 2018	681,497	89,094	770,591
Additions	35,747	830	36,577
	<u>717,244</u>	<u>89,924</u>	<u>807,168</u>
At 30 April 2019			
Depreciation			
At 1 May 2018	159,909	86,418	246,327
Charge for the year on owned assets	28,690	3,503	32,193
	<u>188,599</u>	<u>89,921</u>	<u>278,520</u>
At 30 April 2019			
Net book value			
At 30 April 2019	<u>528,645</u>	<u>3</u>	<u>528,648</u>
At 30 April 2018	<u>521,588</u>	<u>2,676</u>	<u>524,264</u>

The net book value of land and buildings may be further analysed as follows:

	2019 £	2018 £
Long leasehold	528,646	521,588
	<u>528,646</u>	<u>521,588</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019**

5. Fixed asset investments

	Unlisted investments £
Cost or valuation	
Additions	1
	<u>1</u>
At 30 April 2019	<u><u>1</u></u>

6. Debtors

	2019 £	2018 £
Trade debtors	12,429	8,444
Other debtors	-	1,348
	<u>12,429</u>	<u>9,792</u>

7. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	27,816	38,007
	<u>27,816</u>	<u>38,007</u>

8. Creditors: Amounts falling due within one year

	2019 £	2018 £
Other loans	11,664	11,664
Other taxation and social security	2,354	-
Accruals and deferred income	18,151	10,909
	<u>32,169</u>	<u>22,573</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019**

9. Creditors: Amounts falling due after more than one year

	2019 £	2018 £
Other loans	87,178	104,842
	<u>87,178</u>	<u>104,842</u>

10. Loans

Analysis of the maturity of loans is given below:

	2019 £	2018 £
Amounts falling due within one year		
Other loans	11,664	11,664
	<u>11,664</u>	<u>11,664</u>
Amounts falling due 2-5 years		
Other loans	29,156	34,156
	<u>29,156</u>	<u>34,156</u>
Amounts falling due after more than 5 years		
Other loans	58,022	70,686
	<u>58,022</u>	<u>70,686</u>
	<u>98,842</u>	<u>116,506</u>

11. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

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.