

Registered number: 08756390

HOLT RUGBY FOOTBALL CLUB LIMITED
(A Company Limited by Guarantee)

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 APRIL 2018



HOLT RUGBY FOOTBALL CLUB LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08756390

STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	524,264	543,250
Investments	5	1	-
		<u>524,265</u>	<u>543,250</u>
Current assets			
Stocks	6	1,000	1,350
Debtors: amounts falling due within one year	7	9,791	5,932
Cash at bank and in hand		38,007	4,501
		<u>48,798</u>	<u>11,783</u>
Creditors: amounts falling due within one year	9	(22,573)	(20,128)
Net current assets/(liabilities)		<u>26,225</u>	<u>(8,345)</u>
Total assets less current liabilities		<u>550,490</u>	<u>534,905</u>
Creditors: amounts falling due after more than one year	10	(104,842)	(114,006)
Net assets		<u><u>445,648</u></u>	<u><u>420,899</u></u>
Capital and reserves			
Profit and loss account		445,648	420,899
		<u><u>445,648</u></u>	<u><u>420,899</u></u>

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STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 APRIL 2018

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.

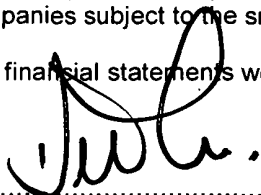
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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:



.....
Mr D A Hitcham
Director

Date:

The notes on pages 3 to 8 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 2018

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.

The financial statements are prepared under the merger accounting rules detailed in FRS6 Acquisitions and Mergers. On 1 July 2017 the previously unincorporated Holt Rugby Football Club merged by transferring all its assets and liabilities to Holt Rugby Football Club Limited. From 1 July 2017, Holt Rugby Football Club Limited has undertaken the operations of the predecessor organisation. Under merger accounting all existing reserves are carried forward into the new company. The prior year comparative figures have been restated as if the company had always existed.

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.

HOLT RUGBY FOOTBALL CLUB LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018

2. Accounting policies (continued)

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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

L/Term Leasehold Property	-	25%
Plant & machinery	-	25%
Fixtures & fittings	-	25%
Office equipment	-	25%

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.

HOLT RUGBY FOOTBALL CLUB LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

3. Employees

Staff costs were as follows:

The Company has no employees other than the directors, who did not receive any remuneration (2017 - £NIL).

The average monthly number of employees, including directors, during the year was 0 (2017 - 0).

4. Tangible fixed assets

	L/Term Leasehold Property £	Plant & machinery £	Total £
Cost or valuation			
At 1 May 2017	681,497	86,310	767,807
Additions	-	2,784	2,784
At 30 April 2018	<u>681,497</u>	<u>89,094</u>	<u>770,591</u>
Depreciation			
At 1 May 2017	138,250	86,307	224,557
Charge owned for the period	21,659	111	21,770
At 30 April 2018	<u>159,909</u>	<u>86,418</u>	<u>246,327</u>
Net book value			
At 30 April 2018	<u>521,588</u>	<u>2,676</u>	<u>524,264</u>
At 30 April 2017	<u>543,247</u>	<u>3</u>	<u>543,250</u>

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

	2018 £	2017 £
Long leasehold	521,588	543,247
	<u>521,588</u>	<u>543,247</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

5. Fixed asset investments

	Unlisted investments £
Cost or valuation	
Additions	1
	<hr/>
At 30 April 2018	1
	<hr/>
Net book value	
At 30 April 2018	1
	<hr/> <hr/>
At 30 April 2017	-
	<hr/> <hr/>

6. Stocks

	2018 £	2017 £
Finished goods and goods for resale	1,000	1,350
	<hr/>	<hr/>
	1,000	1,350
	<hr/> <hr/>	<hr/> <hr/>

7. Debtors

	2018 £	2017 £
Trade debtors	8,443	5,932
Other debtors	1,348	-
	<hr/>	<hr/>
	9,791	5,932
	<hr/> <hr/>	<hr/> <hr/>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

8. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	38,007	4,501
	<u>38,007</u>	<u>4,501</u>

9. Creditors: Amounts falling due within one year

	2018 £	2017 £
Other loans	6,664	6,664
Other taxation and social security	-	671
Bank loans	5,000	5,000
Accruals and deferred income	10,909	7,793
	<u>22,573</u>	<u>20,128</u>

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

	2018 £	2017 £
Bank loans	7,500	11,666
Other loans	97,342	102,340
	<u>104,842</u>	<u>114,006</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018

11. Loans

Analysis of the maturity of loans is given below:

	2018 £	2017 £
Amounts falling due within one year		
Other loans	6,664	6,664
	<u>6,664</u>	<u>6,664</u>
Amounts falling due 2-5 years		
Bank loans	7,500	11,666
Other loans	26,656	26,656
	<u>34,156</u>	<u>38,322</u>
Amounts falling due after more than 5 years		
Other loans	70,686	75,684
	<u>70,686</u>	<u>75,684</u>
	<u><u>111,506</u></u>	<u><u>120,670</u></u>

12. 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.