

HOLT RUGBY FOOTBALL CLUB LIMITED

(A company limited by guarantee)

UNAUDITED

DIRECTORS REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

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

STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	424,693	453,874
Investments	5	1	1
		<u>424,694</u>	<u>453,875</u>
Current assets			
Stocks		3,000	1,000
Debtors: amounts falling due within one year	6	17,204	9,921
Cash at bank and in hand	7	64,975	63,300
		<u>85,179</u>	<u>74,221</u>
Creditors: amounts falling due within one year	8	(40,745)	(25,943)
Net current assets		<u>44,434</u>	<u>48,278</u>
Total assets less current liabilities		<u>469,128</u>	<u>502,153</u>
Creditors: amounts falling due after more than one year	9	(48,354)	(55,018)
Net assets		<u><u>420,774</u></u>	<u><u>447,135</u></u>
Capital and reserves			
Profit and loss account		420,774	447,135
		<u><u>420,774</u></u>	<u><u>447,135</u></u>

HOLT RUGBY FOOTBALL CLUB LIMITED

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REGISTERED NUMBER: 08756390

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 30 APRIL 2023

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 the 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 P J Williams

Director

Date: 8 January 2024

The notes on pages 3 to 9 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 2023

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 Going concern

The directors have considered the company's position at the time of signing the financial statements. Based on this, the Directors have concluded that they have a reasonable expectation that the Company will have adequate resources to continue in operational existence for the foreseeable future, being at least twelve months from the date of signing these financial statements, and they therefore continue to adopt the going concern basis of accounting in preparing these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

2. Accounting policies (continued)

2.3 Revenue

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:

Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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.

2.4 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Income statement in the same period as the related expenditure.

2.5 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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

2. Accounting policies (continued)

2.5 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 profit or loss.

2.6 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.7 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.

2.8 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.

2.9 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.

3. Employees

The average monthly number of employees, including directors, during the year was 5 (2022 - 6).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

4. Tangible fixed assets

	L/Term Leasehold Property £	Plant & machinery £	Total £
Cost or valuation			
At 1 May 2022	729,524	92,874	822,398
Additions	-	2,272	2,272
	<u>729,524</u>	<u>95,146</u>	<u>824,670</u>
At 30 April 2023	729,524	95,146	824,670
Depreciation			
At 1 May 2022	275,650	92,874	368,524
Charge for the year on owned assets	29,181	2,272	31,453
	<u>304,831</u>	<u>95,146</u>	<u>399,977</u>
At 30 April 2023	304,831	95,146	399,977
Net book value			
At 30 April 2023	<u>424,693</u>	<u>-</u>	<u>424,693</u>
At 30 April 2022	<u>453,874</u>	<u>-</u>	<u>453,874</u>

5. Fixed asset investments

	Investments in subsidiary companies £
Cost	
At 1 May 2022	1
	<u>1</u>
At 30 April 2023	<u>1</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

Subsidiary undertaking

The following was a subsidiary undertaking of the Company:

Name	Registered office	Class of shares	Holding
Holt Rugby Football Club (Trading) Limited	Summerhill House, 1 Sculthorpe Road, Fakenham, Norfolk, NR21 9HA	Ordinary	100 %

The aggregate of the share capital and reserves as at 30 April 2023 and the profit or loss for the year ended on that date for the subsidiary undertaking were as follows:

Name	Aggregate of share capital and reserves	Profit/ (Loss)
Holt Rugby Football Club (Trading) Limited	63,420	83,743

6. Debtors

	2023	2022
	£	£
Amounts owed by group undertakings	17,204	9,406
Other debtors - VAT & taxation	-	515
	<u>17,204</u>	<u>9,921</u>

7. Cash and cash equivalents

	2023	2022
	£	£
Cash at bank and in hand	64,975	63,300
	<u>64,975</u>	<u>63,300</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

8. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Other loans	6,664	6,664
Trade creditors	24,097	9,942
Other taxation and social security	6,384	-
Accruals and deferred income	3,600	9,337
	<u>40,745</u>	<u>25,943</u>

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

	2023	2022
	£	£
Other loans	48,354	55,018
	<u>48,354</u>	<u>55,018</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

10. Loans

Analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year		
Other loans & Members loans	6,664	6,664
	<u>6,664</u>	<u>6,664</u>
Amounts falling due 2-5 years		
Other loans	26,656	26,656
	<u>26,656</u>	<u>26,656</u>
Amounts falling due after more than 5 years		
Other loans	21,698	28,362
	<u>21,698</u>	<u>28,362</u>
	<u><u>55,018</u></u>	<u><u>61,682</u></u>

Other loans is a loan from the Rugby Football Foundation. The loan is interest free and repayable by quarterly installments of £1,666.

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.

12. Related party transactions

The company has taken advantage of the exemption not to disclose transactions with wholly owned group companies.

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.