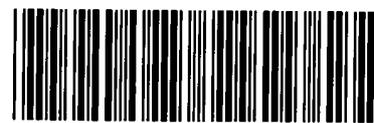


COMPANY REGISTRATION NUMBER: 08958574

Urban&Civic Rugby (Member) Limited
Financial Statements
30 September 2016

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Urban&Civic Rugby (Member) Limited

Financial Statements

Year ended 30 September 2016

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Urban&Civic Rugby (Member) Limited

Officers and Professional Advisers

The board of directors

W N Hugill
R E Butler
D Wood
P A J Leech
J D Scott
R Coppel

Registered office

50 New Bond Street
London
W1S 1BJ

Auditor

BDO LLP
55 Baker Street
London
W1U 7EU

Urban&Civic Rugby (Member) Limited

Directors' Report

Year ended 30 September 2016

The directors present their report and the financial statements of the company for the year ended 30 September 2016.

Directors

The directors who served the company during the year were as follows:

W N Hugill
R E Butler
P A J Leech
J D Scott
R Coppell
D Wood (Appointed 1 July 2016)
J M Austen (Resigned 1 July 2016)

Directors' responsibilities statement

The directors are responsible for preparing the directors' report and 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). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and 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 judgments and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Urban&Civic Rugby (Member) Limited

Directors' Report *(continued)*

Year ended 30 September 2016

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 3 March 2017 and signed on behalf of the board by:



D Wood
Director

Registered office:
50 New Bond Street
London
W1S 1BJ

Urban&Civic Rugby (Member) Limited

Independent Auditor's Report to the Shareholders of Urban&Civic Rugby (Member) Limited

Year ended 30 September 2016

We have audited the financial statements of Urban&Civic Rugby (Member) Limited for the year ended 30 September 2016 which comprise the statement of income and retained earnings, statement of financial position and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's shareholders, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's 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 and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Urban&Civic Rugby (Member) Limited

Independent Auditor's Report to the Shareholders of Urban&Civic Rugby (Member) Limited *(continued)*

Year ended 30 September 2016

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; and
- the directors were not entitled to take advantage of the small companies exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

BDO LLP

Thomas Edward Goodworth (Senior Statutory Auditor)

For and on behalf of
BDO LLP
Statutory auditor
55 Baker Street
London
W1U 7EU

3 March 2017

BDO LLP is a limited liability partnership registered in England & Wales (with registered number OC305127).

Urban&Civic Rugby (Member) Limited

Statement of Income and Retained Earnings

Year ended 30 September 2016

	Note	2016 £	2015 £
Tax on profit on ordinary activities	3	<u>(1,202,634)</u>	—
Loss for the financial year and total comprehensive income		<u><u>(1,202,634)</u></u>	<u>—</u>
Retained earnings at the start of the year		—	—
Retained losses at the end of the year		<u><u>(1,202,634)</u></u>	<u>—</u>

All the activities of the company are from continuing operations.

The notes on pages 8 to 11 form part of these financial statements.

Urban&Civic Rugby (Member) Limited

Statement of Financial Position

30 September 2016

	Note	2016 £	2015 £
Fixed assets			
Investments	4	250,270	250,270
Current assets			
Debtors	5	1	1
Creditors: amounts falling due within one year	6	<u>(250,270)</u>	<u>(250,270)</u>
Net current liabilities		<u>(250,269)</u>	<u>(250,269)</u>
Total assets less current liabilities		1	1
Provisions			
Taxation including deferred tax	8	<u>(1,202,634)</u>	—
Net (liabilities)/assets		<u><u>(1,202,633)</u></u>	<u>1</u>
Capital and reserves			
Called up share capital	9	1	1
Profit and loss account	10	<u>(1,202,634)</u>	—
Shareholders (deficit)/funds		<u><u>(1,202,633)</u></u>	<u>1</u>

These financial statements were approved by the board of directors and authorised for issue on 3 March 2017, and are signed on behalf of the board by:



D Wood
Director

Company registration number: 08958574

The notes on pages 8 to 11 form part of these financial statements.

Urban&Civic Rugby (Member) Limited

Notes to the Financial Statements

Year ended 30 September 2016

1. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

Urban&Civic Rugby (Member) Limited is a company incorporated in England and Wales under the Companies Act. The address of the registered office is given on page 1 and the principal activity of the company is that of an investment company.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis subject to the continued support of Urban&Civic Plc, its ultimate parent company. Urban&Civic Plc has indicated that it will provide such financial support as is required for at least twelve months from the date of signing these financial statements. On this basis, these financial statements do not include any adjustments that would result from the withdrawal of the financial support provided.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 October 2014. Details of how FRS 102 has affected the reported financial position and financial performance are given in note 13.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of Urban&Civic plc. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.
- (c) Related party transactions with wholly owned members of the Urban&Civic group have not been disclosed.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Urban&Civic Rugby (Member) Limited

Notes to the Financial Statements *(continued)*

Year ended 30 September 2016

2. Accounting policies *(continued)*

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and subsequently at amortised cost or their recoverable amount. Impairment provisions are recognised when there is objective evidence (such as significant financial difficulties on the part of the counterparty or default or significant delay in payment) that the Company will be unable to collect all of the amounts due under the terms receivable. The amount of such a provision is the difference between the net carrying amount and the present value of the future expected cash flows associated with the impaired receivable. For trade debtors, which are reported net, such provisions are recorded in a separate allowance account with the loss being recognised within administrative expenses. On confirmation that the trade debtor will not be collectable the gross carrying value of the asset is written off against the associated provision.

Financial liabilities

Financial liabilities including trade creditors, other creditors, accruals and amounts due to Group undertakings are originally recorded at fair value and subsequently stated at amortised cost under the effective interest method.

Urban&Civic Rugby (Member) Limited

Notes to the Financial Statements *(continued)*

Year ended 30 September 2016

3. Tax on profit on ordinary activities

Major components of tax expense

	2016 £	2015 £
Deferred tax:		
Origination and reversal of timing differences	1,202,634	—
Tax on profit on ordinary activities	<u>1,202,634</u>	<u>—</u>

4. Investments

	Shares in group undertakings £	Loans to group undertakings £	Total £
Cost			
At 1 Oct 2015 and 30 Sep 2016	<u>250,320</u>	<u>(50)</u>	<u>250,270</u>
Impairment			
At 1 Oct 2015 and 30 Sep 2016	<u>—</u>	<u>—</u>	<u>—</u>
Carrying amount			
At 30 September 2016	<u>250,320</u>	<u>(50)</u>	<u>250,270</u>

5. Debtors

	2016 £	2015 £
Amounts owed by group undertakings	<u>1</u>	<u>1</u>

6. Creditors: amounts falling due within one year

	2016 £	2015 £
Amounts owed to group undertakings	<u>250,270</u>	<u>250,270</u>

7. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2016 £	2015 £
Included in provisions (note 8)	<u>1,202,634</u>	<u>—</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	2016 £	2015 £
Deferred tax - other timing differences	<u>1,202,634</u>	<u>—</u>

Urban&Civic Rugby (Member) Limited

Notes to the Financial Statements *(continued)*

Year ended 30 September 2016

8. Provisions

	Deferred tax (note 7) £
Additions	1,202,634
At 30 September 2016	<u>1,202,634</u>

9. Called up share capital

Issued, called up and fully paid

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

10. Reserves

Profit and loss account - This reserve records retained earnings and accumulated losses.

11. Related party transactions

The company has taken advantage of the exemption allowed by FRS 102 Section 33, 'Related Party Disclosures', not to disclose any transactions with entities that are included in the consolidated financial statements of Urban&Civic Plc and are 100% owned.

12. Controlling party

The immediate parent company is Urban&Civic Holdings S.à.r.l., a company registered in Luxembourg. The ultimate parent company is Urban&Civic Plc which is registered in Scotland.

Copies of the consolidated financial statements of Urban&Civic Plc are available from the company's registered office.

13. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 October 2014 and the effects of this are summarised below.

No transitional adjustments were required in equity or profit or loss for the year.