

WHITECRAIGS RUGBY CLUB LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

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FOR THE YEAR ENDED 31 MARCH 2020**

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WHITECRAIGS RUGBY CLUB LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020**

DIRECTORS:

D Hunter
D Elder
J A Hutton
J G Hamilton
G Emans
H R Henderson
P J Brown

SECRETARY:

G M Scott

REGISTERED OFFICE:

'West Lodge'
Aurs Road
Newton Mearns
Glasgow
G77 6PX

REGISTERED NUMBER:

SC035738 (Scotland)

ACCOUNTANTS:

Hardie Caldwell LLP
Chartered Accountants
Citypoint 2
25 Tyndrum Street
Glasgow
G4 0JY

SOLICITORS:

Morton Fraser LLP
Solicitors
145 St Vincent Street
Glasgow
G2 5JF

BALANCE SHEET
31 MARCH 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		1,312,343		1,347,172
Investment property	5		<u>300,000</u>		<u>300,000</u>
			1,612,343		1,647,172
CURRENT ASSETS					
Stocks		3,159		4,294	
Debtors	6	38,216		51,164	
Cash at bank and in hand		<u>12,385</u>		<u>17,657</u>	
		53,760		73,115	
CREDITORS					
Amounts falling due within one year	7	<u>74,279</u>		<u>72,921</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(20,519)</u>		<u>194</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,591,824		1,647,366
CREDITORS					
Amounts falling due after more than one year	8		(9,699)		(15,243)
PROVISIONS FOR LIABILITIES			(18,801)		(18,801)
ACCRUALS AND DEFERRED INCOME			<u>(44,917)</u>		<u>(43,717)</u>
NET ASSETS			<u>1,518,407</u>		<u>1,569,605</u>

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2020

	Notes	2020 £	£	2019 £	£
RESERVES					
Investment property reserve			194,191		194,191
Retained earnings			<u>1,324,216</u>		<u>1,375,414</u>
			<u>1,518,407</u>		<u>1,569,605</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 June 2021 and were signed on its behalf by:

J A Hutton - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. STATUTORY INFORMATION

Whitecraigs Rugby Club Limited is a private company, limited by guarantee, registered in Scotland. The company's registered number is SC035738 and its registered office is 199-201 Aurs Road, Newton Mearns, Glasgow, G77 6PX.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable.

Turnover represents sales from the bar, excluding value added tax and is recognised when a service is provided to members.

Tangible fixed assets

Depreciation is provided on cost in equal annual instalments over the estimated useful lives of the assets. The rates of depreciation are as follows:

Land	Not depreciated
Club house	2% per annum straight line
Tools & equipment	5% per annum straight line
Fixtures & fittings	10% per annum straight line

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Financial instruments

Debtors

Other debtors are recognised at the settlement amount due with appropriate allowances for any irrecoverable amounts when there is objective evidence that the asset is impaired.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash on hand and cash at bank with a short term of maturity, being twelve months or less, from the opening of the deposit or similar account

Creditors

Trade creditors and other creditors are recognised where the company has a present obligation resulting from a past event and are recognised at the settlement amount due after allowing for any trade discounts due.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

2. ACCOUNTING POLICIES - continued

Going concern

The company has cash resources and has no requirement for external funding.

In their assessment of going concern the directors have considered the current and developing impact on the company as a result of COVID-19 virus. In mid-March 2020 and at various points since that date the UK entered a period of complete or partial lockdown in order to enable the NHS to deal with the huge volume of cases. This resulted in the postponement or cancellation of sporting activity and the closure of the clubhouse during various dates. The company took advantage of the UK Government's furlough scheme and other available support funding where applicable which gave a measure of financial protection.

Having revised budgets for 2021 and considered available working capital to include considerations for COVID-19, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors continue to believe the going concern basis of accounting appropriate in preparing the financial statements. The directors are not aware of any known material uncertainties regarding the company's ability to continue as a going concern.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2019 - 15) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2019	2,096,258	58,784	2,155,042
Additions	-	708	708
At 31 March 2020	<u>2,096,258</u>	<u>59,492</u>	<u>2,155,750</u>
DEPRECIATION			
At 1 April 2019	751,898	55,972	807,870
Charge for year	34,903	634	35,537
At 31 March 2020	<u>786,801</u>	<u>56,606</u>	<u>843,407</u>
NET BOOK VALUE			
At 31 March 2020	<u>1,309,457</u>	<u>2,886</u>	<u>1,312,343</u>
At 31 March 2019	<u>1,344,360</u>	<u>2,812</u>	<u>1,347,172</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2019	
and 31 March 2020	<u>300,000</u>

The investment property has been valued by the directors at fair value.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	32,967	45,750
Prepayments and accrued income	<u>5,249</u>	<u>5,414</u>
	<u>38,216</u>	<u>51,164</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	5,280	5,280
Trade creditors	16,175	15,886
Taxation and social security	4,517	11,488
Other creditors	<u>48,307</u>	<u>40,267</u>
	<u>74,279</u>	<u>72,921</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Bank loans	<u>9,699</u>	<u>15,243</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020 £	2019 £
Bank loans	<u>14,979</u>	<u>20,523</u>

The loan is secured by a standard security over the cottage at West Lodge, Pollock Castle Estate, Newton Mearns.

The bank loan is due to mature on 27 May 2022 and is at a rate of 1.5% over the Bank of Scotland Base Rate.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

10. SHARE CAPITAL

Whitecraigs Rugby Club Limited is a company limited by guarantee and thus has no share capital. On winding up the company the liability of each member is limited to a maximum of £1.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
WHITCRAIGS RUGBY CLUB LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Whitecraigs Rugby Club Limited for the year ended 31 March 2020 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Whitecraigs Rugby Club Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Whitecraigs Rugby Club Limited and state those matters that we have agreed to state to the Board of Directors of Whitecraigs Rugby Club Limited, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Whitecraigs Rugby Club Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Whitecraigs Rugby Club Limited. You consider that Whitecraigs Rugby Club Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Whitecraigs Rugby Club Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Hardie Caldwell LLP
Chartered Accountants
Citypoint 2
25 Tyndrum Street
Glasgow
G4 0JY

30 June 2021

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.