

Registered no: 00034603

THE GLOUCESTER FOOTBALL AND  
ATHLETIC GROUND COMPANY LIMITED

Annual report

for the year ended 31 August 1995



# THE GLOUCESTER FOOTBALL AND ATHLETIC GROUND COMPANY LIMITED

## Annual report for the year ended 31 August 1995

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF THE Shareholders of the Gloucester Football and Athletic Ground Company Limited, will be held at the Rugby Club, Kingsholm, Gloucester, on 18 December 1995 at 11 am. *g*

To receive and consider the Report of the Directors and the financial statements of the Company to be presented.

To elect Directors and to transact any ordinary general business required to be dealt with at such Meeting.

A Member of the Company who is entitled to attend and vote may appoint a proxy to attend and vote instead of him. A proxy need not be a member of the Company.

By order of the Board

*G Jackson*  
Secretary  
57 Estcourt Road  
Gloucester

# **THE GLOUCESTER FOOTBALL AND ATHLETIC GROUND COMPANY LIMITED**

## **Annual report for the year ended 31 August 1995**

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# **THE GLOUCESTER FOOTBALL AND ATHLETIC GROUND COMPANY LIMITED**

## **Directors' report for the year ended 31 August 1995**

The directors present their report and the audited financial statements for the year ended 31 August 1995.

### **Principal activities**

The company's principal activity during the year was owning and letting Kingsholm Rugby Football Ground.

### **Review of business and future developments**

The position at 31 August 1995 was satisfactory. It is not anticipated that there will be any significant change in the foreseeable future.

### **Dividends**

The directors do not recommend the payment of a dividend. The surplus for the year of £149 (1994: £141) will be transferred to reserves.

### **Directors**

The directors who served during the year were:

Canon H M Hughes (Chairman)  
P Ford  
A D Wadley  
A Brinn

### **Fixed assets**

The directors note that the company's freehold land is stated at cost in the company's balance sheet. They are of the opinion that its market value at the end of the financial year is significantly in excess of its cost.

# THE GLOUCESTER FOOTBALL AND ATHLETIC GROUND COMPANY LIMITED

## Directors' interests

The interests of the directors in the shares of the company at 31 August 1995 together with their interests at 1 September 1994 were:

Ordinary shares of £1 each

	31 August 1995		1 September 1994	
	Number	Amount £	Number	Amount £
Canon H M Hughes (Chairman)	1	1	1	1
A D Wadley	4	4	4	4
A Brinn	2	2	2	2

In accordance with the articles of association, Mr Ford, being eligible, offers himself for re-election.

## Directors' responsibilities

The directors are required by UK company law to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company as at the end of the financial year and of the surplus or deficit of the company for that period.

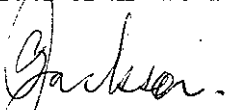
The directors confirm that suitable accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 31 August 1995. The directors also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis.

The directors are responsible for keeping proper accounting records, for taking reasonable steps to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

## Auditors

A resolution to reappoint the auditors, Coopers & Lybrand, will be proposed at the annual general meeting.

By order of the board



Secretary

18 December 1995

# Report of the auditors to the members of THE GLOUCESTER FOOTBALL AND ATHLETIC GROUND COMPANY LIMITED

We have audited the financial statements on pages 4 to 7.

## Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

## Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

## Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31 August 1995 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*Coopers & Lybrand.*

Chartered Accountants and Registered Auditors  
Gloucester

*18 December 1995.*

# THE GLOUCESTER FOOTBALL AND ATHLETIC GROUND COMPANY LIMITED

## Revenue account for the year ended 31 August 1995

	Notes	1995 £	1994 £
Rent received	1	350	350
Administrative costs		77	73
		<u>273</u>	<u>277</u>
Other operating income			
Bank interest		16	1
		<u>289</u>	<u>278</u>
Operating surplus			
Interest payable on loan - repayable by demand		90	90
		<u>199</u>	<u>188</u>
Surplus for the year before taxation			
Taxation	2	50	47
		<u>149</u>	<u>141</u>
Retained surplus for the year			
Retained surplus brought forward		2,086	1,945
		<u>2,235</u>	<u>2,086</u>
Retained surplus carried forward			

All of the above results derive from the continuing operations of the company.

The company has no recognised gains and losses other than those included in the surplus above and therefore no separate statement of total recognised gains and losses has been presented.

There is no difference between the surplus for the year before taxation and the retained surplus for the year stated above, and their historical cost equivalents.

# THE GLOUCESTER FOOTBALL AND ATHLETIC GROUND COMPANY LIMITED

## Balance sheet at 31 August 1995

	Notes	1995 £	1994 £
<b>Fixed assets</b>			
Freehold land and effect at cost		<u>6,395</u>	<u>6,395</u>
<b>Current assets</b>			
Cash at bank		<u>1,040</u>	<u>888</u>
<b>Creditors: amounts falling due within one year</b>	3	<u>2,050</u>	<u>2,047</u>
<b>Net current liabilities</b>		<u>(1,010)</u>	<u>(1,159)</u>
<b>Net assets</b>		<u><u>5,385</u></u>	<u><u>5,236</u></u>
<b>Capital and reserves</b>			
Called up share capital	4	<u>3,150</u>	<u>3,150</u>
Revenue reserves		<u>2,235</u>	<u>2,086</u>
<b>Equity shareholders' funds</b>	5	<u><u>5,385</u></u>	<u><u>5,236</u></u>

The financial statements on pages 4 to 7 were approved by the board of directors on 18 December 1995 and were signed on its behalf by:

*Nia Hughes*  
*P. J. A. V.* Directors

# THE GLOUCESTER FOOTBALL AND ATHLETIC GROUND COMPANY LIMITED

## Notes to the financial statements for the year ended 31 August 1995

### 1 Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

#### Basis of accounting

The financial statements are prepared in accordance with the historical cost convention.

#### Turnover

Turnover consists of rent received from Gloucester Rugby Football Club.

#### Fixed assets

Fixed assets consist of freehold land which is stated at cost.  
Freehold land is not depreciated.

### 2 Taxation

	1995	1994
	£	£
UK Corporation tax at 25% (1994: 25%)	50	47
	<u>    </u>	<u>    </u>

# THE GLOUCESTER FOOTBALL AND ATHLETIC GROUND COMPANY LIMITED

## Notes to the financial statements for the year ended 31 August 1995

### 3 Creditors: amounts falling due within one year

	1995 £	1994 £
Loan (undated) at 4½% per annum	2,000	2,000
Taxation	50	47
	<u>2,050</u>	<u>2,047</u>

The freehold property is subject to a charge to secure a loan to the Gloucester Rugby Football Club.

### 4 Called up share capital

	1995 £	1994 £
Authorised 4,000 Ordinary shares of £1 each	<u>4,000</u>	<u>4,000</u>
Allotted, called up and fully paid 3,150 Ordinary shares of £1 each	<u>3,150</u>	<u>3,150</u>

### 5 Reconciliation of movements in shareholders' funds

	1995 £	1994 £
Opening shareholders' funds	5,236	5,095
Surplus for the year	<u>149</u>	<u>141</u>
Closing shareholders' funds	<u>5,385</u>	<u>5,236</u>