

**COMPANIES HOUSE  
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**Wolverhampton Rugby Union Football Club Limited**  
**Company Limited by Guarantee**  
**Filleted Unaudited Financial Statements**  
**31 March 2020**

**MURAS BAKER JONES LIMITED**

Chartered Accountants  
Regent House  
Bath Avenue  
Wolverhampton  
West Midlands  
WV1 4EG

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COMPANIES HOUSE

# Wolverhampton Rugby Union Football Club Limited

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	6	748,863	758,439
<b>Current assets</b>			
Stocks		11,958	9,338
Debtors	7	10,403	28,762
Cash at bank and in hand		32,819	59,197
		55,180	97,297
<b>Creditors: amounts falling due within one year</b>	8	69,683	101,767
<b>Net current liabilities</b>		14,503	4,470
<b>Total assets less current liabilities</b>		734,360	753,969
<b>Creditors: amounts falling due after more than one year</b>	9	320,622	352,237
<b>Net assets</b>		413,738	401,732
<b>Capital and reserves</b>			
Revaluation reserve		118,202	118,202
Profit and loss account		295,536	283,530
<b>Members funds</b>		413,738	401,732

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

The notes on pages 3 to 7 form part of these financial statements.

# Wolverhampton Rugby Union Football Club Limited

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 March 2020

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These financial statements were approved by the board of directors and authorised for issue on 23 January 2021, and are signed on behalf of the board by:

  
Dr D Rutherford  
Director

  
Mr C Cooper  
Director

Company registration number: 00483249

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The notes on pages 3 to 7 form part of these financial statements.

# **Wolverhampton Rugby Union Football Club Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2020**

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#### **1. General information**

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is The Club House, Castlecroft Road, Lower Penn, Wolverhampton, WV3 8NA.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **(a) Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

##### **(b) Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **(c) Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

##### **(d) Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

# **Wolverhampton Rugby Union Football Club Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

**Year ended 31 March 2020**

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#### **3. Accounting policies *(continued)***

##### **(e) Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

New Buildings	-	2.5% straight line
Pitch Lighting & Drainage	-	5% reducing balance
Fixtures and Fittings	-	10% reducing balance
Equipment	-	10% reducing balance

##### **(f) Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

##### **(g) Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

# **Wolverhampton Rugby Union Football Club Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

**Year ended 31 March 2020**

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#### **3. Accounting policies *(continued)***

##### **(h) Grants**

Grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Grants are recognised using the accrual model and the performance model. Under the accrual model, grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

#### **4. Company limited by guarantee**

The company is registered as a private company limited by guarantee and not having a share capital.

#### **5. Employee numbers**

The average number of persons employed by the company during the year amounted to 19 (2019: 19).

# Wolverhampton Rugby Union Football Club Limited

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2020

## 6. Tangible assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>					
At 1 April 2019	670,933	73,629	73,601	96,154	914,317
Additions	—	—	656	10,292	10,948
<b>At 31 March 2020</b>	<u>670,933</u>	<u>73,629</u>	<u>74,257</u>	<u>106,446</u>	<u>925,265</u>
<b>Depreciation</b>					
At 1 April 2019	22,622	27,569	61,686	44,001	155,878
Charge for the year	10,752	2,303	1,257	6,212	20,524
<b>At 31 March 2020</b>	<u>33,374</u>	<u>29,872</u>	<u>62,943</u>	<u>50,213</u>	<u>176,402</u>
<b>Carrying amount</b>					
<b>At 31 March 2020</b>	<u>637,559</u>	<u>43,757</u>	<u>11,314</u>	<u>56,233</u>	<u>748,863</u>
At 31 March 2019	<u>648,311</u>	<u>46,060</u>	<u>11,915</u>	<u>52,153</u>	<u>758,439</u>

## 7. Debtors

	2020 £	2019 £
Trade debtors	2,317	16,812
Prepayments and accrued income	6,223	10,195
Other debtors	1,863	1,755
	<u>10,403</u>	<u>28,762</u>

## 8. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	4,935	23,253
Accruals and deferred income	36,963	62,060
Social security and other taxes	340	—
Other creditors	27,445	16,454
	<u>69,683</u>	<u>101,767</u>

## 9. Creditors: amounts falling due after more than one year

	2020 £	2019 £
Accruals and deferred income	166,875	186,707
Other loans	104,400	110,200
Other creditors	49,347	55,330
	<u>320,622</u>	<u>352,237</u>

# Wolverhampton Rugby Union Football Club Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

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#### 10. Government grants

The amounts recognised in the financial statements for grants are as follows:

	2020 £	2019 £
Recognised in other income:		
Grants released to profit or loss	4,500	4,500
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#### 11. Related party transactions

Included within other loans are the following amounts received from Directors. These loans attract interest at 2% per annum - (2019 - same)

	2020 £	2019 £
Dr D Rutherford	15,000	15,000
C Cooper	10,000	10,000
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