

BARGOED RUGBY FOOTBALL CLUB LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30th APRIL, 2002



BARGOED RUGBY FOOTBALL CLUB LIMITED

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FOR THE YEAR ENDED 30th APRIL, 2002

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BARGOED RUGBY FOOTBALL CLUB LIMITED

THE DIRECTOR'S REPORT

FOR THE YEAR ENDED 30th APRIL, 2002

The directors presents their report and the unaudited financial statements of the company for the year ended 30th April, 2002.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company during the year was that of a licensed club. The results for the financial are set out on page 2, the directors consider the financial affairs of the company are satisfactory.

DIRECTORS

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

K ANSTICE	P BUDD
P BUFTON	B BUTCHER
R BUTCHER	P EGLAND
J EVANS	P GREENING
A JONES	M PRATTEN
R THOMAS	M WAYTHE
D G WILLIAMS	H JONES

FIXED ASSETS

During the period the directors have included freehold land and buildings at valuation, details of which are set out on page 7.

SMALL COMPANY EXEMPTIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Signed on behalf of the directors


.....

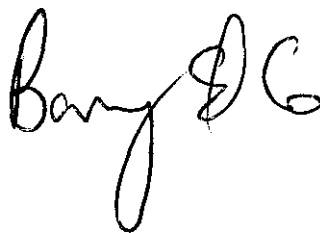
Company secretary

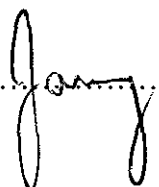
Approved by the directors on 31/1/2003

BARGOED RUGBY FOOTBALL CLUB LIMITED
ACCOUNTANTS' REPORT TO THE DIRECTORS
FOR THE YEAR ENDED 30th APRIL, 2002

As described on the Balance Sheet you are responsible for the preparation of the accounts for the year ended 30th April, 2002, set out on pages 1 to 9 and you consider that the company is exempt from an audit under the Companies Act 1985. In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

BARRY & Co.
Accountants
53 Hanbury Rd
Bargoed
Mid Glam
CF81 8XD



31.8.2003
 2003

BARGOED RUGBY FOOTBALL CLUB LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30th APRIL, 2002

	Note	2002 £	2001 £
TURNOVER	1	96,423	94,052
Cost of sales		(51,588) -----	(55,987) -----
GROSS PROFIT		44,835	38,065
Administrative expenses		(43,699) -----	(43,092) -----
OPERATING PROFIT/(LOSS)	2	1,136	(5,027)
Interest payable and similar charges		(3,215) -----	(3,490) -----
(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		(2,079)	(8,517)
Tax on (Loss)/Profit on Ordinary Activities	3	- -----	- -----
(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		£ (2,079) =====	£ (8,517) =====
(LOSS) FOR THE YEAR		£ (2,079) =====	£ (8,517) =====

The company has no recognised gains or losses other than the results for the year as set out above.

The notes on pages 6 to 9 form part of these financial statements.

BARGOED RUGBY FOOTBALL CLUB LIMITED

FOR THE YEAR ENDED 30th APRIL, 2002

RECONCILIATION OF MOVEMENTS IN MEMBERS' FUNDS

	2002 £	2001 £
(Loss)/Profit for the financial year	(2,079)	(8,517)
Revaluation of Fixed Assets	-	-
Opening members' equity funds	7,587	16,104
	-----	-----
Closing members' equity funds	£ 5,508	£ 7,587
	=====	=====

The notes on pages 6 to 9 form part of these financial statements.

BARGOED RUGBY FOOTBALL CLUB LIMITED**BALANCE SHEET****AS AT 30th APRIL, 2002**

	Note	2002 £	2001 £
FIXED ASSETS			
Tangible assets	4	99,157	99,211
CURRENT ASSETS			
Stocks		4,000	5,269
Debtors	5	3,710	4,700
Cash at bank and in hand		1,834	4,076
		-----	-----
		9,544	14,045
CREDITORS: Amounts falling due within one year	6	(13,887)	(13,385)
		-----	-----
NET CURRENT ASSETS/ LIABILITIES		(4,343)	660
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		94,814	99,871
CREDITORS: Amounts falling due after more than one year	7	(89,306)	(92,284)
		-----	-----
NET ASSETS		<u>£ 5,508</u>	<u>£ 7,587</u>
RESERVES			
Profit and loss account		7,587	16,104
Revaluation Reserve		(2,079)	(8,517)
		-----	-----
MEMBERS' FUNDS		<u>£ 5,508</u>	<u>£ 7,587</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The notes on pages 6 to 9 form part of these financial statements.

BARGOED RUGBY FOOTBALL CLUB LIMITED

BALANCE SHEET (continued)

AS AT 30th APRIL, 2002

The directors acknowledge their responsibility for:


- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act,

and

- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements so far as applicable to the company.

In preparing these accounts, the directors have taken advantage of the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities.

These financial statements were approved and signed by the directors on.....³¹/₁.....20⁰³


.....

R Butcher

BARGOED RUGBY FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30th APRIL, 2002

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset. The rates applied are as follows:

Fixtures and Fittings	15% (Reducing Balance)
Freehold Property	Nil

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. OPERATING LOSS

Operating loss is stated after charging:

	2002	2001
	£	£
Director's emoluments	-	-
Depreciation	734	743
	=====	=====

BARGOED RUGBY FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30th APRIL, 2002

3. TAXATION ON LOSS/PROFIT ON ORDINARY ACTIVITIES

	2002 £	2001 £
Corporation tax based on the results for the year at 20% (2001 20%)	-	-
	=====	=====

4. TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures & Fittings £	Total £
COST/VALUATION			
At 1 st May, 2001	95,000	14,777	109,777
Additions	-	680	680
Revaluation			-
	-----	-----	-----
At 30 th April, 2002	95,000	15,457	110,457
	=====	=====	=====
DEPRECIATION			
At 1 st May, 2001	-	10,566	10,566
Charge for the year	-	734	743
	-----	-----	-----
At 30 th April, 2002	-	11,300	11,300
	=====	=====	=====
NET BOOK VALUE			
At 30 th April, 2002	95,000	4,157	99,157
	=====	=====	=====
At 30 th April, 2001	95,000	4,157	99,157
	=====	=====	=====

The historical cost of the property is £73,552 and in the opinion of the directors, freehold property is not depreciated.

BARGOED RUGBY FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30th APRIL, 2002

5. DEBTORS

	2002	2001
	£	£
Other debtors	2,010	4,700
Brewery Discount & Sundry Debtors	1,700	-
	-----	-----
	3,710	3,700
	=====	=====

6. CREDITORS: Amounts falling due within one year

	2002	2001
	£	£
Bank loans and overdrafts	3,832	4,349
Trade creditors	4,840	5,837
Other creditors including:		
Other creditors	2,971	2,500
VAT & Inland Revenue	1,927	57
	-----	-----
	4,898	2,557
Accruals and deferred income	317	642
	-----	-----
	13,887	13,385
	=====	=====

7. CREDITORS: Amounts falling due after more than one year

Bank loan	-	-
Brewery Loan	45,556	49,534
Inter-business loan	43,750	42,750
	-----	-----
	89,306	92,284
	=====	=====

BARGOED RUGBY FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30th APRIL, 2002

8. COMPANY LIMITED BY GUARANTEE

Each member of the company has undertaken to contribute to the assets of the company in the event of it being wound up whilst he is still a member, or within one year afterwards for payment of debts and liabilities contracted for before he ceases to be a member and the costs, charges and expenses of winding up and for the rights of the contributors. Each member's liability is limited to an amount not exceeding £1.