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Registered number: 3186197

RICHMOND FOOTBALL CLUB LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2013

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RICHMOND FOOTBALL CLUB LIMITED

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RICHMOND FOOTBALL CLUB LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2013

The directors present their report and the financial statements for the year ended 30 June 2013.

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 of 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.

PRINCIPAL ACTIVITIES

The principal activities of the company during the year under review were to promote and participate in the game of Rugby Football Union.

In the previous year, the company changed its year end to 30 June and the comparative figures show the results for the 13 months ended 30 June 2012.

DIRECTORS

The directors who served during the year were:

I H Capon
J M Craig (appointed 4 June 2013)
M A Gadsby Peet
A P Hallett
M L Hobbs (resigned 4 June 2013)
P D Moore: Chairman
S J Whitehead (resigned 4 June 2013)
P A Way
J D Wallace (appointed 23 January 2013)

RICHMOND FOOTBALL CLUB LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2013**

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that.

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information

AUDITORS

The auditors, Felton Pumphrey, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on *23rd October 2013* and signed on its behalf.



P D Moore: Chairman
Director

RICHMOND FOOTBALL CLUB LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF RICHMOND FOOTBALL CLUB LIMITED

We have audited the financial statements of Richmond Football Club Limited for the year ended 30 June 2013, set out on pages 5 to 12. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, 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 members those matters we are required to state to them in an Auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

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 Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 June 2013 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; 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.

RICHMOND FOOTBALL CLUB LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF RICHMOND FOOTBALL CLUB LIMITED

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, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' report.



Richard Rhodes (Senior statutory auditor)

for and on behalf of
Felton Pumphrey

1 The Green
Richmond
Surrey
TW9 1PL

Date 30/10/13

RICHMOND FOOTBALL CLUB LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2013**

	Note	Year ended 30 June 2013 £	13 months ended 30 June 2012 £
TURNOVER	1	712,008	652,874
Administrative expenses		(665,578)	(646,364)
Other operating income	2	-	95,000
OPERATING PROFIT	3	46,430	101,510
Interest receivable and similar income		2,903	3,880
Interest payable and similar charges		(470)	(2,247)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		48,863	103,143
Tax on profit on ordinary activities	5	(319)	(433)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		48,544	102,710
LOSS BROUGHT FORWARD		(1,977,864)	(2,080,574)
LOSS CARRIED FORWARD		(1,929,320)	(1,977,864)

The notes on pages 7 to 12 form part of these financial statements.

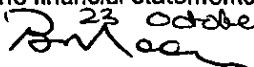
RICHMOND FOOTBALL CLUB LIMITED
REGISTERED NUMBER: 3186197

BALANCE SHEET
AS AT 30 JUNE 2013

	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Tangible assets	6		777		728
Investments	7		287,280		287,280
			<u>288,057</u>		<u>288,008</u>
CURRENT ASSETS					
Stocks		9,523		19,507	
Debtors	8	151,240		175,352	
Cash at bank and in hand		223,173		261,102	
		<u>383,936</u>		<u>455,961</u>	
CREDITORS: amounts falling due within one year	9	<u>(73,499)</u>		<u>(194,019)</u>	
NET CURRENT ASSETS			<u>310,437</u>		<u>261,942</u>
NET ASSETS			<u><u>598,494</u></u>		<u><u>549,950</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		596		596
Share premium account	11		2,527,218		2,527,218
Profit and loss account	11		<u>(1,929,320)</u>		<u>(1,977,864)</u>
SHAREHOLDERS' FUNDS			<u><u>598,494</u></u>		<u><u>549,950</u></u>

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

23 October 2013


P D Moore FCA
 Director

The notes on pages 7 to 12 form part of these financial statements.

RICHMOND FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2013

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Turnover represents subscriptions, sponsorship and other promotional activities

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer equipment and data - 33.33% straight line
card printer

1.4 INVESTMENTS

Investments held as fixed assets are shown at cost less provision for impairment.

2. OTHER OPERATING INCOME

	Year ended 30 June 2013 £	13 months ended 30 June 2012 £
Other operating income	-	95,000

The 2012 other operating income consists of the write back of a loan.

RICHMOND FOOTBALL CLUB LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013**

3. OPERATING PROFIT

The operating profit is stated after charging:

	Year ended 30 June 2013 £	13 months ended 30 June 2012 £
Depreciation of tangible fixed assets. - owned by the company	1,117	676
Auditors' remuneration	3,200	3,050

4. DIRECTORS' REMUNERATION

	Year ended 30 June 2013 £	13 months ended 30 June 2012 £
Aggregate remuneration	-	50,817
Compensation for loss of office	-	10,000

5. TAXATION

	Year ended 30 June 2013 £	13 months ended 30 June 2012 £
UK corporation tax charge on profit for the year/period	319	433

FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

A deferred tax asset of £2,179,737 (2012; £2,214,808) has not been recognised as its recoverability is uncertain.

RICHMOND FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013

6. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 July 2012	4,919
Additions	1,167
Disposals	(3,120)
At 30 June 2013	<u>2,966</u>
DEPRECIATION	
At 1 July 2012	4,191
Charge for the year	1,117
On disposals	(3,119)
At 30 June 2013	<u>2,189</u>
NET BOOK VALUE	
At 30 June 2013	<u>777</u>
At 30 June 2012	<u>728</u>

7. FIXED ASSET INVESTMENTS

	Unlisted Investments £
COST OR VALUATION	
At 1 July 2012 and 30 June 2013	<u>287,280</u>
NET BOOK VALUE	
At 30 June 2013	<u>287,280</u>
At 30 June 2012	<u>287,280</u>

Investments comprise.

(1) 50 RFU 2003 series 75 year debentures (nominal value of £4,750 each) repayable in full on 31 August 2078

(2) 2 RFU 2004 series 75 year debentures (nominal value of £4,750) repayable in full on 31 August 2079

(3) 10 RFU 2005 series 75 year debentures (nominal value of £5,250 each) repayable in full on 31 August 2080.

In 2003 Richmond FC (RFC) agreed to make applications for 2003 series debentures to the RFU on behalf of certain members of RFC in respect of the renewal rights attaching to 50 of the RFC debentures

RICHMOND FOOTBALL CLUB LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013**

7. FIXED ASSET INVESTMENTS (continued)

which were redeemed at par by the RFU in 2003. In consideration, the RFC members have agreed that the right to repayment of the nominal value of each debenture (£4,750) upon expiry of the term in August 2078 shall belong to Richmond FC

In 2005 Richmond FC (RFC) also agreed to make applications for new debentures to the RFU on behalf of certain members of RFC in respect of the renewal rights attaching to 40 of the RFC debentures which were redeemed at par by the RFU in 2005. In consideration, the RFC members have agreed that the right to repayment of the nominal value of each debenture (£5,250) upon expiry of the term in August 2080 shall belong to Richmond FC

8. DEBTORS

	2013 £	2012 £
Trade debtors	9,432	27,197
Amounts owed by group undertakings	137,500	142,500
Other debtors	4,308	5,655
	<u>151,240</u>	<u>175,352</u>

**9. CREDITORS:
AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2013 £	2012 £
Term debt (see note below)	-	22,500
Trade creditors	2,635	22,166
Corporation tax	127	433
Other taxation and social security	11,097	17,316
Other creditors	59,640	131,604
	<u>73,499</u>	<u>194,019</u>

The 2012 outstanding term debt was fully repaid in the year. This debt was secured by way of a charge over fifty Rugby Football Union 75 year debentures 2003 series and after the year end this charge was released.

RICHMOND FOOTBALL CLUB LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013**

10. SHARE CAPITAL

	2013 £	2012 £
ALLOTTED, CALLED UP AND FULLY PAID		
Enter number Ordinary shares shares of £0.05 each	<u>596</u>	<u>596</u>

In May 2000 Messrs. Dorman, Hallett and Moore acquired 9,692 'B' shares from Ashley Levett. These shares are held under a Declaration of Trust for Richmond Vikings Limited. In accordance with the Articles of Association of the Company, all the 'A' shares were automatically reclassified as 'B' shares. The 'B' shares confer on the holders thereof the right to receive dividends or other distributions by way of income. In all other respects the ordinary 'A' and 'B' shares rank pari passu.

11. RESERVES

	Share premium account £	Profit and loss account £
At 1 July 2012	2,527,218	(1,977,864)
Profit for the financial year		48,544
At 30 June 2013	<u>2,527,218</u>	<u>(1,929,320)</u>

RICHMOND FOOTBALL CLUB LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013**

12. RELATED PARTY TRANSACTIONS

Debtors includes the following amounts:

	Year ended 30 June 2013 £	13 months ended 30 June 2012 £
Richmond Vikings Limited	75,000	77,500
Richmond Athletic Association Limited	62,500	65,000
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The loan of £62,500 (2012: £65,000) to an associated company, Richmond Athletic Association Limited, is interest-free and repayment is by mutual agreement..

The company received services from a fellow subsidiary of the ultimate parent company, Richmond Athletic Association Limited. Catering services £58,205 (2012 - £51,577)

The company received sponsorship income from Richmond Athletic Association Ltd, a fellow subsidiary of the ultimate parent company. The amount of the sponsorship during the period was £22,500 (2012 - £22,500) The transactions were on normal commercial terms.

During the year, one of the directors was employed by Richmond Vikings Limited and also carried out work for Richmond Football Club Limited. An amount of £11,616 was recharged to Richmond Football Club Limited for these services

13. CONTROLLING PARTY

The company's ultimate parent company is Richmond Vikings Limited a company incorporated in Great Britain, which is controlled by its directors.