

REGISTERED NUMBER: 04759413 (England and Wales)

NEATH RUGBY LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

NEATH RUGBY LIMITED (REGISTERED NUMBER: 04759413)

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NEATH RUGBY LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 JULY 2023

DIRECTOR:

D M Young

REGISTERED OFFICE:

The Gnoll
Gnoll Park Road
Neath
SA11 3BU

REGISTERED NUMBER:

04759413 (England and Wales)

ACCOUNTANTS:

Carr, Jenkins & Hood
3 New Mill Court
Enterprise Park
Swansea
SA7 9FG

NEATH RUGBY LIMITED (REGISTERED NUMBER: 04759413)

BALANCE SHEET 31 JULY 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		5,775		6,600
Tangible assets	5		651,180		636,043
			<u>656,955</u>		<u>642,643</u>
CURRENT ASSETS					
Stocks		1,000		10,205	
Debtors	6	40,659		23,989	
Investments	7	100		-	
Cash at bank and in hand		6,954		6,191	
		<u>48,713</u>		<u>40,385</u>	
CREDITORS					
Amounts falling due within one year	8	208,191		1,007,785	
NET CURRENT LIABILITIES			<u>(159,478)</u>		<u>(967,400)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>497,477</u>		<u>(324,757)</u>
CREDITORS					
Amounts falling due after more than one year	9		40,502		47,173
NET ASSETS/(LIABILITIES)			<u>456,975</u>		<u>(371,930)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Revaluation reserve	10	373,191		373,191	
Retained earnings		83,782		(745,123)	
		<u>456,975</u>		<u>(371,930)</u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 notes form part of these financial statements

NEATH RUGBY LIMITED (REGISTERED NUMBER: 04759413)

BALANCE SHEET - continued
31 JULY 2023

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 director and authorised for issue on 24 January 2024 and were signed by:

D M Young - Director

The notes form part of these financial statements

NEATH RUGBY LIMITED (REGISTERED NUMBER: 04759413)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

1. STATUTORY INFORMATION

Neath Rugby Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- in accordance with the property
Improvements to property	- 15% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 50% on reducing balance
Computer equipment	- 15% on cost

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 62 (2022 - 55) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 August 2022 and 31 July 2023	<u>8,250</u>
AMORTISATION	
At 1 August 2022	1,650
Charge for year	825
At 31 July 2023	<u>2,475</u>
NET BOOK VALUE	
At 31 July 2023	<u>5,775</u>
At 31 July 2022	<u>6,600</u>

NEATH RUGBY LIMITED (REGISTERED NUMBER: 04759413)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2023

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Improvements to property £	Fixtures and fittings £
COST			
At 1 August 2022	917,499	7,597	135,285
Additions	27,994	-	675
At 31 July 2023	945,493	7,597	135,960
DEPRECIATION			
At 1 August 2022	297,508	3,255	133,743
Charge for year	8,178	1,139	583
At 31 July 2023	305,686	4,394	134,326
NET BOOK VALUE			
At 31 July 2023	639,807	3,203	1,634
At 31 July 2022	619,991	4,342	1,542
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 August 2022	8,600	7,892	1,076,873
Additions	-	327	28,996
At 31 July 2023	8,600	8,219	1,105,869
DEPRECIATION			
At 1 August 2022	2,651	3,673	440,830
Charge for year	2,974	985	13,859
At 31 July 2023	5,625	4,658	454,689
NET BOOK VALUE			
At 31 July 2023	2,975	3,561	651,180
At 31 July 2022	5,949	4,219	636,043

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	36,616	16,297
Amounts owed by group undertakings	692	182
Other debtors	3,351	7,510
	40,659	23,989

NEATH RUGBY LIMITED (REGISTERED NUMBER: 04759413)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2023

7. CURRENT ASSET INVESTMENTS

	2023	2022
	£	£
Shares in group undertakings	<u>100</u>	<u>-</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	4,091	3,770
Hire purchase contracts	2,580	2,580
Trade creditors	87,099	102,501
Amounts owed to group undertakings	-	15,571
Amounts owed to associates	-	840,987
Taxation and social security	45,710	19,075
Other creditors	<u>68,711</u>	<u>23,301</u>
	<u>208,191</u>	<u>1,007,785</u>

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

	2023	2022
	£	£
Bank loans	39,805	43,896
Hire purchase contracts	697	3,277
	<u>40,502</u>	<u>47,173</u>

10. RESERVES

	Revaluation reserve £
At 1 August 2022 and 31 July 2023	<u>373,191</u>

11. RELATED PARTY DISCLOSURES

During the year, the company wrote off intercompany loans amounting to £1,036,168 (2022: £NIL), which were in relation to the former parent company, Jardine Norton Limited..

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.