

**COMPANY REGISTRATION NUMBER: 04980238**

**LINCOLN RUGBY FOOTBALL CLUB**

**Company Limited by Guarantee**

**FILLETED UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**30 April 2021**

# LINCOLN RUGBY FOOTBALL CLUB

## COMPANY LIMITED BY GUARANTEE

### STATEMENT OF FINANCIAL POSITION

**30 April 2021**

		2021		2020
	Note	£	£	£
<b>Fixed Assets</b>				
Tangible assets	6	981,118		983,011
Investments	7	10		10
		-----		-----
		981,128		983,021
<b>Current Assets</b>				
Stocks		350		1,830
Debtors	8	7,081		11,158
Cash at bank and in hand		106,630		18,534
		-----		-----
		114,061		31,522
<b>Creditors: amounts falling due within one year</b>	9	85,314		35,570
		-----		-----
<b>Net Current Assets/(Liabilities)</b>			28,747	( 4,048)
			-----	-----
<b>Total Assets Less Current Liabilities</b>			1,009,875	978,973
<b>Creditors: amounts falling due after more than one year</b>	10		809,475	807,843
			-----	-----
<b>Net Assets</b>			200,400	171,130
			-----	-----
<b>Capital and Reserves</b>				
Profit and loss account		200,400		171,130
		-----		-----
<b>Members Funds</b>		200,400		171,130
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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 30 April 2021 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 .

# **LINCOLN RUGBY FOOTBALL CLUB**

## **COMPANY LIMITED BY GUARANTEE**

### **STATEMENT OF FINANCIAL POSITION *(continued)***

**30 April 2021**

These financial statements were approved by the board of directors and authorised for issue on 28 July 2021 , and are signed on behalf of the board by:

Mr J Barrett

Director

Company registration number: 04980238

# **LINCOLN RUGBY FOOTBALL CLUB**

## **COMPANY LIMITED BY GUARANTEE**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **YEAR ENDED 30 APRIL 2021**

##### **1. General Information**

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Longdales Park, Lodge Lane, Nettleham, Lincoln, Lincolnshire, LN2 2RS.

##### **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**

###### **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.

###### **Grants**

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.

###### **Consolidation**

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

###### **Revenue Recognition**

Turnover represents income from facility hire, shop sales, club membership subscriptions, sponsorship and advertising funds, all items are excluding Value Added Tax where applicable.

###### **Income Tax**

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

**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.

**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:

Long leasehold property	-	2% straight line
Plant and machinery	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance
Computer equipment	-	33% reducing balance

**Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

## 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.

## 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.

## 4. Company Limited by Guarantee

Each member of the club undertakes to contribute such amount as may be required, yet not exceeding £1, to the club's assets if it should be wound up while they are a member or within one year after ceasing to be a member.

## 5. Employee Numbers

The average number of persons employed by the company during the year amounted to 3 (2020: 2 ).

## 6. Tangible Assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>					
At 1 May 2020	1,123,797	38,404	22,513	1,064	1,185,778
Additions	6,858	2,697	11,527	2,530	23,612
Disposals	—	( 970)	( 3,425)	—	( 4,395)
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<b>At 30 April 2021</b>	<b>1,130,655</b>	<b>40,131</b>	<b>30,615</b>	<b>3,594</b>	<b>1,204,995</b>
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<b>Depreciation</b>					
At 1 May 2020	147,719	36,730	17,779	539	202,767
Charge for the year	22,476	600	1,632	344	25,052
Disposals	—	( 900)	( 3,042)	—	( 3,942)
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<b>At 30 April 2021</b>	<b>170,195</b>	<b>36,430</b>	<b>16,369</b>	<b>883</b>	<b>223,877</b>
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<b>Carrying amount</b>					
<b>At 30 April 2021</b>	<b>960,460</b>	<b>3,701</b>	<b>14,246</b>	<b>2,711</b>	<b>981,118</b>
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At 30 April 2020	976,078	1,674	4,734	525	983,011
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## 7. Investments

	Shares in group undertakings £
<b>Cost</b>	
<b>At 1 May 2020 and 30 April 2021</b>	<b>10</b>
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<b>Impairment</b>	
<b>At 1 May 2020 and 30 April 2021</b>	<b>—</b>
	----
<b>Carrying amount</b>	
<b>At 30 April 2021</b>	<b>10</b>
	----
At 30 April 2020	10
	----

**8. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	600	9,619
Other debtors	6,481	1,539
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	7,081	11,158
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**9. Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	12,874	( 350)
Social security and other taxes	—	4,718
RFU loan	6,664	7,914
RFU deferred income	17,737	17,737
Other creditors	48,039	5,551
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	85,314	35,570
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The RFU loan is secured against land and buildings.

**10. Creditors: amounts falling due after more than one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
RFU loan	55,018	58,351
RFU income deferred	754,457	749,492
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	809,475	807,843
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The RFU loan is secured against land and buildings.

Included within creditors: amounts falling due after more than one year is an amount of £28,362 (2020: £31,694) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

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.