COMPANY REGISTRATION NUMBER: 07383769

MINCHINHAMPTON RUGBY FOOTBALL CLUB LIMITED

Company Limited by Guarantee

Filleted Unaudited Abridged Financial Statements

31 May 2020

MINCHINHAMPTON RUGBY FOOTBALL CLUB LIMITED

Company Limited by Guarantee

Abridged Statement of Financial Position

31 May 2020

	Note	2020	2019
		£	£
Fixed assets			
Tangible assets	**5**	**534,576**	498,162
Current assets			
Cash at bank and in hand		**15,826**	31,865
Creditors: amounts falling due within one year		**11,150**	18,802
Net current assets		**4,676**	13,063
Total assets less current liabilities		**539,252**	511,225
Net assets		**539,252**	511,225
Capital and reserves			
Other reserves		**40,485**	40,485
Profit and loss account		**498,767**	470,740
Members funds		**539,252**	511,225

These abridged 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 abridged statement of income and retained earnings has not been delivered.

For the year ending 31 May 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 abridged 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 abridged financial statements .

All of the members have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 May 2020 in accordance with Section 444(2A) of the Companies Act 2006.

These abridged financial statements were approved by the board of directors and authorised for issue on 30 April 2021 , and are signed on behalf of the board by:

H FORREST	M POLLARD
Director	Director

Company registration number: 07383769

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 17 Cambridge Way, Minchinhampton, Stroud, Gloucestershire, GL6 9DE.

2. Statement of compliance

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances .

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.

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.

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:

Plant and Machinery - 25% straight line

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Company limited by guarantee

The company is limited by guarantee and does not have a share capital. The liability of the members in the event of the company being liquidated is limited to one pound per member.

5. Tangible assets

	£
Cost	
At 1 June 2019	**521,753**
Additions	**37,352**
At 31 May 2020	**559,105**
Depreciation	
At 1 June 2019	**23,591**
Charge for the year	**938**
At 31 May 2020	**24,529**
Carrying amount	
At 31 May 2020	**534,576**
At 31 May 2019	498,162

6. Related party transactions

The company was under the control of the members throughout the current period.