

COMPANY REGISTRATION NUMBER: 07383769

MINCHINHAMPTON RUGBY FOOTBALL CLUB LIMITED

Company Limited by Guarantee

Filleted Unaudited Financial Statements

31 May 2021

MINCHINHAMPTON RUGBY FOOTBALL CLUB LIMITED

Company Limited by Guarantee

Statement of Financial Position

31 May 2021

		2021	2020
	Note	£	£
Fixed assets			
Tangible assets	5	540,829	534,576
Current assets			
Stocks		600	—
Cash at bank and in hand		64,992	15,826
		-----	-----
		65,592	15,826
Creditors: amounts falling due within one year	6	2,750	11,150
		-----	-----
Net current assets		62,842	4,676
		-----	-----
Total assets less current liabilities		603,671	539,252
Creditors: amounts falling due after more than one year	7	21,000	—
		-----	-----
Net assets		582,671	539,252
		-----	-----
Capital and reserves			
Other reserves		40,485	40,485
Profit and loss account		542,186	498,767
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Members funds		582,671	539,252
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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 31 May 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 .

MINCHINHAMPTON RUGBY FOOTBALL CLUB LIMITED

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 May 2021

These financial statements were approved by the board of directors and authorised for issue on 1 March 2022 ,
and are signed on behalf of the board by:

H FORREST

Director

M POLLARD

Director

Company registration number: 07383769

MINCHINHAMPTON RUGBY FOOTBALL CLUB LIMITED

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 May 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 Hollybush, Crackstone, Minchinhampton, Stroud, Gloucestershire, GL6 9BD.

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.

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.

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.

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

	Land and buildings £	Plant and machinery £	Total £
Cost			
At 1 June 2020	531,727	27,378	559,105
Additions	7,953	—	7,953
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At 31 May 2021	539,680	27,378	567,058
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Depreciation			
At 1 June 2020	—	24,529	24,529
Charge for the year	—	1,700	1,700
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At 31 May 2021	—	26,229	26,229
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Carrying amount			
At 31 May 2021	539,680	1,149	540,829
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At 31 May 2020	531,727	2,849	534,576
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The RFU holds a charge on the freehold land to the value of £150,000. The freehold property is stated after deducting capital grants received towards the construction costs.

6. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	2,750	—
Other creditors	—	11,150
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	2,750	11,150
	-----	-----

7. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	21,000	—
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8. Related party transactions

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

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.