

Company registration number 10120317 (England and Wales)

**BASINGSTOKE RFC TRADING LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

# BASINGSTOKE RFC TRADING LIMITED

## COMPANY INFORMATION

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**Directors** Basingstoke Rugby Football Club  
Limited  
J Jagged

**Secretary** S Appleby

**Company number** 10120317

**Registered office** The Club House  
Pack Lane  
Basingstoke  
Hampshire  
RG22 5HH

**Accountants** Alliotts LLP  
Friary Court  
13-21 High Street  
Guildford  
Surrey  
GU1 3DL

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# BASINGSTOKE RFC TRADING LIMITED

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# **BASINGSTOKE RFC TRADING LIMITED**

## **DIRECTORS' REPORT**

***FOR THE YEAR ENDED 30 JUNE 2023***

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The directors present their annual report and financial statements for the year to 30 June 2023.

### **Principal activities**

The principal activity of the company is running the trading activities in support of Basingstoke Rugby Football Club.

### **Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Basingstoke Rugby Football Club Limited

J Jagged

R Cook

(Resigned 31 December 2023)

### **Small companies exemption**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



.....  
J Jagged

**Director**

Date: 01/02/2024

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# BASINGSTOKE RFC TRADING LIMITED

## CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BASINGSTOKE RFC TRADING LIMITED FOR THE YEAR ENDED 30 JUNE 2023

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Basingstoke RFC Trading Limited for the year ended 30 June 2023 which comprise the profit and loss account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Basingstoke RFC Trading Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Basingstoke RFC Trading Limited and state those matters that we have agreed to state to the Board of Directors of Basingstoke RFC Trading Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Basingstoke RFC Trading Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Basingstoke RFC Trading Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and result of Basingstoke RFC Trading Limited. You consider that Basingstoke RFC Trading Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Basingstoke RFC Trading Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

  
Alliotts LLP (Feb 1, 2024 12:05 GMT)

**Alliotts LLP**

**Chartered Accountants**

01/02/2024 .....

Friary Court  
13-21 High Street  
Guildford  
Surrey  
GU1 3DL

# BASINGSTOKE RFC TRADING LIMITED

## PROFIT AND LOSS ACCOUNT

*FOR THE YEAR ENDED 30 JUNE 2023*

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	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>	233,759	206,369
Cost of sales	(175,934)	(166,291)
	<hr/>	<hr/>
<b>Gross profit</b>	57,825	40,078
Administrative expenses	(57,825)	(40,078)
	<hr/>	<hr/>
<b>Profit before taxation</b>	-	-
Tax on profit	-	-
	<hr/>	<hr/>
<b>Profit for the financial year</b>	<hr/> <hr/>	<hr/> <hr/>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

# BASINGSTOKE RFC TRADING LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	3		646		861
<b>Current assets</b>					
Stocks		4,318		4,449	
Debtors	4	305		1,175	
Cash at bank and in hand		27,542		-	
		<u>32,165</u>		<u>5,624</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(61,558)</u>		<u>(35,232)</u>	
<b>Net current liabilities</b>			<u>(29,393)</u>		<u>(29,608)</u>
<b>Net liabilities</b>			<u>(28,747)</u>		<u>(28,747)</u>
<b>Capital and reserves</b>					
Called up share capital			3		3
Profit and loss reserves			<u>(28,750)</u>		<u>(28,750)</u>
<b>Total equity</b>			<u>(28,747)</u>		<u>(28,747)</u>

For the financial year ended 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 01/02/2024 and are signed on its behalf by:



J Jagged  
**Director**

Company registration number 10120317 (England and Wales)

# BASINGSTOKE RFC TRADING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

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### 1 Accounting policies

#### Company information

Basingstoke RFC Trading Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Club House, Pack Lane, Basingstoke, Hampshire, RG22 5HH.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

The accounts have been prepared on the going concern basis, as the parent company has confirmed they will provide continued financial support for at least 12 months from the date of signing the financial statements. The company meets day-to-day working capital requirements from support by its parent company. Thus the directors believe it is appropriate to continue to adopt the going concern basis in preparing the annual report and accounts.

#### 1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# BASINGSTOKE RFC TRADING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

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### 1 Accounting policies

(Continued)

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# BASINGSTOKE RFC TRADING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

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### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

## 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	13	7

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# BASINGSTOKE RFC TRADING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

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<b>3</b>	<b>Tangible fixed assets</b>		<b>Plant and machinery etc</b>
			<b>£</b>
	<b>Cost</b>		
	At 1 July 2022 and 30 June 2023		5,378
			<hr/>
	<b>Depreciation and impairment</b>		
	At 1 July 2022		4,517
	Depreciation charged in the year		215
			<hr/>
	At 30 June 2023		4,732
			<hr/>
	<b>Carrying amount</b>		
	At 30 June 2023		646
			<hr/> <hr/>
	At 30 June 2022		861
			<hr/> <hr/>
<b>4</b>	<b>Debtors</b>		
		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	<b>Amounts falling due within one year:</b>		
	Trade debtors	305	1,175
		<hr/> <hr/>	<hr/> <hr/>
<b>5</b>	<b>Creditors: amounts falling due within one year</b>		
		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Trade creditors	2,934	4,979
	Taxation and social security	5,733	8,107
	Other creditors	52,891	22,146
		<hr/>	<hr/>
		61,558	35,232
		<hr/> <hr/>	<hr/> <hr/>
	Other creditors includes £Nil (2022: £883) of deferred income relating to event deposits.		
<b>6</b>	<b>Related party transactions</b>		
		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	<b>Amounts due to related parties</b>		
	Entities with control, joint control or significant influence over the company	45,208	15,047
		<hr/> <hr/>	<hr/> <hr/>

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**BASINGSTOKE RFC TRADING LIMITED**  
**MANAGEMENT INFORMATION**  
**FOR THE YEAR ENDED 30 JUNE 2023**

# BASINGSTOKE RFC TRADING LIMITED

## DETAILED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2023

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	2023	2023	2022	2022
	£	£	£	£
<b>Turnover</b>				
Bar income		183,162		166,494
Shop income		16,255		14,191
Vending and catering income		6,851		6,651
Gate receipts		-		57
Events and hire income		21,619		15,892
Other income		5,872		3,084
		<u>233,759</u>		<u>206,369</u>
<b>Cost of sales</b>				
<i>Purchases and other direct costs</i>				
Bar expenditure	96,136		85,663	
Catering expenditure	20,185		15,713	
Wages and salaries	59,613		64,915	
	<u>175,934</u>		<u>166,291</u>	
Total purchases and other direct costs				
Total cost of sales		(175,934)		(166,291)
<b>Gross profit</b>	24.74%	57,825	19.42%	40,078
<b>Administrative expenses</b>				
Wages and salaries	14,902		14,560	
Social security costs	142		859	
Staff pension costs defined contribution	1,540		1,132	
Other staff costs	-		24	
Computer running costs	1,651		1,210	
Hire of equipment (not operating lease)	953		953	
Legal and professional fees	1,380		1,987	
Accountancy	3,313		3,535	
Charitable donations	28,277		12,867	
Credit card charges	2,723		1,937	
Bad and doubtful debts	2,233		-	
Insurances (not premises)	25		60	
Printing and stationery	-		3	
Sundry expenses	471		665	
Depreciation	215		286	
	<u></u>		<u></u>	
		(57,825)		(40,078)
<b>Operating loss</b>		<u>-</u>		<u>-</u>

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