

COMPANY REGISTRATION NUMBER 06959820

LANCASHIRE COUNTY RUGBY FOOTBALL UNION
LTD

COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS

30 JUNE 2015

**LANCASHIRE COUNTY RUGBY FOOTBALL UNION LTD
COMPANY LIMITED BY GUARANTEE**

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

D N HERRIMAN
D MATTHEWS
R T J BRIERS
T STIRK
J T HUGHES
K ANDREWS
M DOWNS
J R S GREENWOOD
M J WORSLEY

Company secretary

M DOWNS

Registered office

Hanover Buildings
11-13 Hanover Street
Liverpool
L1 3DN

Accountants

ERC Accountants & Business Advisers Limited
Chartered Accountants
Hanover Buildings
11-13 Hanover Street
Liverpool
L1 3DN

**LANCASHIRE COUNTY RUGBY FOOTBALL UNION LTD
COMPANY LIMITED BY GUARANTEE**

DIRECTORS' REPORT

YEAR ENDED 30 JUNE 2015

The directors present their report and the unaudited financial statements of the company for the year ended 30 June 2015.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was running Lancashire County Rugby Football Union.

DIRECTORS

The directors who served the company during the year were as follows:

D N HERRIMAN
D MATTHEWS
R T J BRIERS
T STIRK
J T HUGHES
K ANDREWS
M DOWNS
J R S GREENWOOD
M J WORSLEY
K G MELLALIEU (Resigned 1 December 2014)

SMALL COMPANY PROVISIONS

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

Registered office:
Hanover Buildings
11-13 Hanover Street
Liverpool
L1 3DN

Signed by order of the directors



M DOWNS
Company Secretary

Approved by the directors on 3rd March 2016

**LANCASHIRE COUNTY RUGBY FOOTBALL UNION LTD
COMPANY LIMITED BY GUARANTEE**

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF LANCASHIRE
COUNTY RUGBY FOOTBALL UNION LTD**

YEAR ENDED 30 JUNE 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Lancashire County Rugby Football Union Ltd for the year ended 30 June 2015 which comprise the Profit and Loss Account, 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 icaew.com/regulations.

This report is made solely to the Board of Directors of Lancashire County Rugby Football Union Ltd, as a body, in accordance with the terms of our engagement letter dated 13 May 2015. Our work has been undertaken solely to prepare for your approval the accounts of Lancashire County Rugby Football Union Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Lancashire County Rugby Football Union Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Lancashire County Rugby Football Union Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Lancashire County Rugby Football Union Ltd. You consider that Lancashire County Rugby Football Union Ltd 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 accounts of Lancashire County Rugby Football Union Ltd. 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 accounts.

ERC ACCOUNTANTS & BUSINESS ADVISERS LIMITED
Chartered Accountants

Hanover Buildings
11-13 Hanover Street
Liverpool
L1 3DN

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LANCASHIRE COUNTY RUGBY FOOTBALL UNION LTD
COMPANY LIMITED BY GUARANTEE

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 JUNE 2015

	Note	2015 £	2014 £
TURNOVER		166,242	159,621
Cost of sales		122,216	131,173
GROSS PROFIT		<u>44,026</u>	<u>28,448</u>
Administrative expenses		37,209	40,971
OPERATING PROFIT/(LOSS)	2	<u>6,817</u>	<u>(12,523)</u>
Interest receivable		32	31
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>6,849</u>	<u>(12,492)</u>
Tax on profit/(loss) on ordinary activities		-	-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u><u>6,849</u></u>	<u><u>(12,492)</u></u>

The notes on pages 6 to 8 form part of these financial statements.

LANCASHIRE COUNTY RUGBY FOOTBALL UNION LTD
COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

30 JUNE 2015

	Note	2015 £	£	2014 £
FIXED ASSETS				
Tangible assets	3		900	1,343
CURRENT ASSETS				
Stocks		4,451		7,089
Debtors	4	33,703		29,673
Cash at bank and in hand		126,081		138,374
		164,235		175,136
CREDITORS: Amounts falling due within one year	5	68,043		85,354
NET CURRENT ASSETS			96,192	89,782
TOTAL ASSETS LESS CURRENT LIABILITIES			97,092	91,125
RESERVES	6			
Other reserves	7		2,780	3,662
Profit and loss account	8		94,312	87,463
MEMBERS' FUNDS			97,092	91,125

For the year ended 30 June 2015 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors and authorised for issue on 30 June 2016 and are signed on their behalf by:



D N HERRIMAN
Director

Company Registration Number: 06959820

The notes on pages 6 to 8 form part of these financial statements.

**LANCASHIRE COUNTY RUGBY FOOTBALL UNION LTD
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer Software	-	25% straight line
Office Equipment	-	33% reducing balance

Stocks

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

Financial instruments

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. OPERATING PROFIT/(LOSS)

Operating profit/(loss) is stated after charging:

	2015	2014
	£	£
Depreciation of owned fixed assets	443	1,518

LANCASHIRE COUNTY RUGBY FOOTBALL UNION LTD
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2015

3. TANGIBLE ASSETS

	Computer Software £	Office Equipment £	Total £
COST			
At 1 July 2014 and 30 June 2015	<u>3,425</u>	<u>5,993</u>	<u>9,418</u>
DEPRECIATION			
At 1 July 2014	3,425	4,650	8,075
Charge for the year	—	443	443
At 30 June 2015	<u>3,425</u>	<u>5,093</u>	<u>8,518</u>
NET BOOK VALUE			
At 30 June 2015	<u>—</u>	<u>900</u>	<u>900</u>
At 30 June 2014	<u>—</u>	<u>1,343</u>	<u>1,343</u>

4. DEBTORS

	2015 £	2014 £
Trade debtors	8,134	6,298
VAT recoverable	4,557	3,289
Other debtors	21,012	20,086
	<u>33,703</u>	<u>29,673</u>

5. CREDITORS: Amounts falling due within one year

	2015 £	2014 £
Trade creditors	10,723	20,503
Other taxation and social security	—	256
Other creditors	57,320	64,595
	<u>68,043</u>	<u>85,354</u>

6. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and as such has no share capital.

7. OTHER RESERVES

	2015 £	2014 £
Life membership reserve - balance brought forward:		
Balance brought forward	3,662	3,662
Life membership handbook reserve	(882)	—
	<u>2,780</u>	<u>3,662</u>

LANCASHIRE COUNTY RUGBY FOOTBALL UNION LTD
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2015

8. PROFIT AND LOSS ACCOUNT

	2015	2014
	£	£
Balance brought forward	87,463	99,955
Profit/(loss) for the financial year	6,849	(12,492)
Balance carried forward	<u>94,312</u>	<u>87,463</u>

9. CONTROLLING INTEREST

The company was under the control of the directors for the period under review.

**LANCASHIRE COUNTY RUGBY FOOTBALL UNION LTD
COMPANY LIMITED BY GUARANTEE
MANAGEMENT INFORMATION
YEAR ENDED 30 JUNE 2015**

The following pages do not form part of the statutory financial statements.

LANCASHIRE COUNTY RUGBY FOOTBALL UNION LTD
COMPANY LIMITED BY GUARANTEE

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 JUNE 2015

	2015	2014
	£	£
TURNOVER	166,242	159,621
COST OF SALES		
Playing Squads / Development and Coaching	113,808	121,435
Volunteers costs	8,126	8,367
Competition costs	3,983	4,452
Access for All expenses	—	2,682
Match officials expenses	750	1,326
	<u>126,667</u>	<u>138,262</u>
Closing stock	<u>(4,451)</u>	<u>(7,089)</u>
	<u>122,216</u>	<u>131,173</u>
GROSS PROFIT	<u>44,026</u>	<u>28,448</u>
OVERHEADS		
Administrative expenses	37,209	40,971
OPERATING PROFIT/(LOSS)	<u>6,817</u>	<u>(12,523)</u>
Bank interest receivable	32	31
PROFIT/(LOSS) ON ORDINARY ACTIVITIES	<u>6,849</u>	<u>(12,492)</u>

LANCASHIRE COUNTY RUGBY FOOTBALL UNION LTD
COMPANY LIMITED BY GUARANTEE

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 JUNE 2015

	2015		2014
	£	£	£
ADMINISTRATIVE EXPENSES			
Personnel costs			
Administrative staff salaries		14,588	15,944
Establishment expenses			
Insurance		883	1,079
General expenses			
Travel and subsistence	1,701		1,848
IT costs	2,455		5,083
Handbook	2,380		2,940
Printing, stationery and postage	1,989		2,044
Other administration costs	4,489		3,111
Committee expenses	3,723		3,543
Office costs	228		1,083
Fundraising consultancy	62		20
Accountancy fees	1,935		1,866
Depreciation of computer software	—		857
Depreciation of office equipment	443		661
		<u>19,405</u>	<u>23,056</u>
Financial costs			
Bad debts written off	1,698		—
Bank charges	635		892
		<u>2,333</u>	<u>892</u>
		<u>37,209</u>	<u>40,971</u>
INTEREST RECEIVABLE			
Bank interest receivable		<u>32</u>	<u>31</u>