



**DEVIZES RFC LIMITED
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024**



Devizes RFC Limited Contents

	Page
Company Information	1
Directors' Report	2
Accountant's Report	3
Income and Expenditure Account	4
Balance Sheet	5
Notes to the Financial Statements	6—8
The following pages do not form part of the statutory accounts:	
Detailed Income and Expenditure Account	9—10

**Devizes RFC Limited
Company Information
For The Year Ended 30 April 2024**

Directors Mr Christopher Jones
Mr Niall Maclean

Company Number 08050372

Registered Office The Sports Club
London Road
Devizes
Wiltshire
SN10 2DL

Accountants PAH Accounting
FCCA
Unit 2 The Pound
Coate
Devizes
SN10 3LG

Devizes RFC Limited
Company No. 08050372
Directors' Report For The Year Ended 30 April 2024

The directors present their report and the financial statements for the year ended 30 April 2024.

Directors

The directors who held office during the year were as follows:

Mr Christopher Jones
Mr Niall Maclean

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

Mr Christopher Jones
Director

31 May 2024

**Devizes RFC Limited
Accountant's Report
For The Year Ended 30 April 2024**

Report to the directors on the preparation of the unaudited statutory accounts of Devizes RFC Limited for the year ended 30 April 2024

To assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Devizes RFC Limited which comprise the Income and Expenditure 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 of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made to the directors of Devizes RFC Limited, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of Devizes RFC Limited and state those matters that we have agreed to state to the directors of Devizes RFC Limited, as a body, in this report in accordance with the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Devizes RFC Limited and its directors as a body for our work or for this report.

It is your duty to ensure that Devizes RFC Limited 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 or loss of Devizes RFC Limited. You consider that Devizes RFC 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 accounts of Devizes RFC 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 financial statements.

Signed

PAH Accounting

31 May 2024

PAH Accounting
FCCA
Unit 2 The Pound
Coate
Devizes
SN10 3LG

**Devizes RFC Limited
Income and Expenditure Account
For The Year Ended 30 April 2024**

	Notes	2024 £	2023 £
TURNOVER		104,659	150,801
Cost of sales		<u>(22,439)</u>	<u>(15,918)</u>
GROSS SURPLUS		82,220	134,883
Administrative expenses		<u>(77,840)</u>	<u>(84,278)</u>
OPERATING SURPLUS		4,380	50,605
Other interest receivable and similar income		1,157	230
Interest payable and similar charges		<u>(509)</u>	<u>(458)</u>
SURPLUS BEFORE TAXATION		5,028	50,377
Tax on Surplus		<u>-</u>	<u>(44)</u>
SURPLUS AFTER TAXATION BEING SURPLUS FOR THE FINANCIAL YEAR		<u><u>5,028</u></u>	<u><u>50,333</u></u>

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

Devizes RFC Limited
Balance Sheet
As At 30 April 2024

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		20,836		20,983
			20,836		20,983
CURRENT ASSETS					
Stocks	5	1,837		1,561	
Debtors	6	25,460		12,923	
Investments	7	1		1	
Cash at bank and in hand		97,616		95,406	
		124,914		109,891	
Creditors: Amounts Falling Due Within One Year	8		(16,523)		(6,675)
NET CURRENT ASSETS (LIABILITIES)			108,391		103,216
TOTAL ASSETS LESS CURRENT LIABILITIES			129,227		124,199
NET ASSETS			129,227		124,199
Income and Expenditure Account			129,227		124,199
MEMBERS' FUNDS			129,227		124,199

For the year ending 30 April 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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.

On behalf of the board

Mr Niall Maclean

Director

31 May 2024

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

Devizes RFC Limited
Notes to the Financial Statements
For The Year Ended 30 April 2024

1. General Information

Devizes RFC Limited is a private company, limited by guarantee, incorporated in England & Wales, registered number 08050372. The registered office is The Sports Club, London Road, Devizes, Wiltshire, SN10 2DL.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	No depreciation
Plant & Machinery	15% Reducing balance

2.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable surplus for the year. Taxable surplus differs from surplus as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable surplus. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable surplus will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable surplus will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in surplus or deficit, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: NIL (2023: NIL)

Devizes RFC Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2024

4. Tangible Assets

	Land & Property Freehold	Plant & Machinery	Total
	£	£	£
Cost			
As at 1 May 2023	20,000	67,890	87,890
As at 30 April 2024	20,000	67,890	87,890
Depreciation			
As at 1 May 2023	-	66,907	66,907
Provided during the period	-	147	147
As at 30 April 2024	-	67,054	67,054
Net Book Value			
As at 30 April 2024	20,000	836	20,836
As at 1 May 2023	20,000	983	20,983

5. Stocks

	2024	2023
	£	£
Stock	1,837	1,561

6. Debtors

	2024	2023
	£	£
Due within one year		
Devizes RFC Facility ICL	25,460	12,923

7. Current Asset Investments

	2024	2023
	£	£
Shares in subsidiaries	1	1

The company is the sole shareholder of a subsidiary, Devizes RFC Facility Ltd.

8. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Trade creditors	-	(1)
Corporation tax	44	44
Other creditors	401	1
Neil Hosier - Bequest	10,002	-
Accruals	6,076	6,631
	16,523	6,675

Devizes RFC Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2024

9. Company limited by guarantee

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

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

Devizes RFC Limited
Detailed Income and Expenditure Account
For The Year Ended 30 April 2024

	2024		2023	
	£	£	£	£
TURNOVER				
Subscriptions and match fees		42,795		42,102
Monthly draw		2,681		5,371
RFU		690		202
Sponsorship		49,840		70,107
Catering and hospitality income		10,904		10,123
Admin fees international tickets		2,476		(2,128)
Festival		-		1,262
Club merchandise sales		2,775		1,512
Fundraising		-		694
Bar rental income		-		687
Bequest		(10,002)		10,002
Programme Sales		-		67
RFC Facility management services		2,500		10,800
		104,659		150,801
COST OF SALES				
Opening stock and work in progress	1,561		1,795	
Purchases	3,311		-	
League fines and disciplinary	-		75	
Catering and hospitality	19,404		15,609	
Closing stock and work in progress	(1,837)		(1,561)	
		(22,439)		(15,918)
GROSS SURPLUS		82,220		134,883
Administrative Expenses				
Staff Training	84		75	
Player kits / Clothing	12,065		14,670	
Team Activities	3,750		-	
Travel expenses	3,343		3,665	
DRFC facility costs	6,119		9,273	
Light and heat	3,817		1,089	
Laundry	2,192		2,521	
Affiliation and entry fees	600		450	
Referees	1,152		750	
Ground and equipment	22,300		16,408	
Coaching costs	8,842		8,669	
Physiotherapy and first aid	8,418		8,494	
Sports club membership	-		1,533	
Trophies / Ties	1,107		2,362	
Printing, postage and stationery	-		168	
Printing	303		-	
Stationery	126		(31)	
Advertising and marketing costs	2,574		11,791	
Telecommunications	331		340	
Accountancy fees	571		463	
Professional fees	-		(1,000)	
TV subscriptions	-		1,575	
Charitable donations	-		840	

...CONTINUED

Devizes RFC Limited
Detailed Income and Expenditure Account (continued)
For The Year Ended 30 April 2024

Depreciation	147		173
Sundry expenses	(1)		-
		(77,840)	(84,278)
OPERATING SURPLUS		4,380	50,605
Other interest receivable and similar income			
Bank interest receivable	1,157		230
		1,157	230
Interest payable and similar charges			
Bank charges	509		458
		(509)	(458)
SURPLUS BEFORE TAXATION		5,028	50,377
Tax on Surplus			
Corporation tax charge	-		44
		-	(44)
SURPLUS AFTER TAXATION BEING SURPLUS FOR THE FINANCIAL YEAR		5,028	50,333