

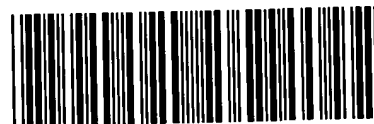
Report of the Directors and

Financial Statements for the Year Ended 30 June 2016

for

Rugby Reflink Limited

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for the Year Ended 30 June 2016

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Rugby Reflink Limited

Company Information
for the Year Ended 30 June 2016

DIRECTORS:	J Downey RW Daniel A J Ward D B Ryan
SECRETARY:	AR Bujalski
REGISTERED OFFICE:	Rugby House Twickenham 200 Whitton Road Twickenham Middlesex TW2 7BA
REGISTERED NUMBER:	04106960 (England and Wales)
SENIOR STATUTORY AUDITOR:	Mark Burnett
AUDITORS:	Moore Stephens Chartered Accountants and Statutory Auditor 30 Gay Street Bath BA1 2PA
BANKERS:	HSBC Bank plc 45 Milsom Street Bath BA1 1DU

Rugby Reflink Limited

Report of the Directors
for the Year Ended 30 June 2016

The directors present their report with the financial statements of the company for the year ended 30 June 2016.

PRINCIPAL ACTIVITY

The principal activity of the company is the purchase of radios for resale at sporting events at Twickenham stadium.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 July 2015 to the date of this report.

J Downey
RW Daniel
A J Ward
D B Ryan

Other changes in directors holding office are as follows:

Mrs K G Vleck ceased to be a director after 30 June 2016 but prior to the date of this report.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Rugby Reflink Limited

Report of the Directors
for the Year Ended 30 June 2016

AUDITORS

The auditors, Moore Stephens, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

ON BEHALF OF THE DIRECTORS:



.....
RW Daniel - Director

Date: 6/3/17

Report of the Independent Auditors to the Members of
Rugby Reflink Limited

We have audited the financial statements of Rugby Reflink Limited for the year ended 30 June 2016 on pages six to twelve. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Report of the Independent Auditors to the Members of
Rugby Reflink Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.



Mark Burnett (Senior Statutory Auditor)
for and on behalf of Moore Stephens
Chartered Accountants and Statutory Auditor
30 Gay Street
Bath
BA1 2PA

Date: 22/3/2017

Rugby Reblink Limited

Profit and Loss Account
for the Year Ended 30 June 2016

	Notes	30.6.16 £	30.6.15 £
TURNOVER		262,271	187,067
Cost of sales		141,677	81,893
GROSS PROFIT		120,594	105,174
Administrative expenses		77,732	67,314
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	42,862	37,860
Tax on profit on ordinary activities	3	8,572	7,589
PROFIT FOR THE FINANCIAL YEAR		34,290	30,271

The notes form part of these financial statements

Balance Sheet

30 June 2016

	Notes	30.6.16 £	30.6.15 £
FIXED ASSETS			
Intangible assets	5	7,743	8,834
Tangible assets	6	893	486
		<u>8,636</u>	<u>9,320</u>
CURRENT ASSETS			
Stocks		20,134	37,738
Debtors	7	18,625	20,654
Cash at bank and in hand		39,130	31,860
		<u>77,889</u>	<u>90,252</u>
CREDITORS			
Amounts falling due within one year	8	24,314	31,651
NET CURRENT ASSETS		<u>53,575</u>	<u>58,601</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>62,211</u>	<u>67,921</u>
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Retained earnings	10	62,111	67,821
SHAREHOLDERS' FUNDS		<u>62,211</u>	<u>67,921</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 6/3/17 and were signed on its behalf by:



.....
RW Daniel - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 June 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Amortisation

Amortisation 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:

Patents - 20 yrs Straight Line

Tangible fixed assets

All fixed assets are initially recorded at cost.

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:

Plant and machinery -4 yrs Straight Line

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscovered basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

balance sheet

Notes to the Financial Statements - continued
for the Year Ended 30 June 2016

1. **ACCOUNTING POLICIES - continued**

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 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**

The operating profit is stated after charging/(crediting):

	30.6.16	30.6.15
	£	£
Depreciation - owned assets	665	1,880
Patents and licences amortisation	1,091	1,092
Auditors' remuneration	4,850	2,625
Foreign exchange differences	30	(198)
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	-	-
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2016

3. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	30.6.16	30.6.15
	£	£
Current tax:		
UK corporation tax	8,572	7,826
Deferred tax	-	(237)
Tax on profit on ordinary activities	<u>8,572</u>	<u>7,589</u>

4. **DIVIDENDS**

	30.6.16	30.6.15
	£	£
Ordinary shares of £1 each		
Final	<u>40,000</u>	<u>-</u>

5. **INTANGIBLE FIXED ASSETS**

	Patents and licences £
COST	
At 1 July 2015 and 30 June 2016	<u>21,831</u>
AMORTISATION	
At 1 July 2015	12,997
Amortisation for year	<u>1,091</u>
At 30 June 2016	<u>14,088</u>
NET BOOK VALUE	
At 30 June 2016	<u>7,743</u>
At 30 June 2015	<u>8,834</u>

Rugby Reflink Limited

Notes to the Financial Statements - continued
for the Year Ended 30 June 2016

6. **TANGIBLE FIXED ASSETS**

	Plant and machinery £
COST	
At 1 July 2015	21,779
Additions	1,072
At 30 June 2016	22,851
DEPRECIATION	
At 1 July 2015	21,293
Charge for year	665
At 30 June 2016	21,958
NET BOOK VALUE	
At 30 June 2016	893
At 30 June 2015	486

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.16 £	30.6.15 £
Trade debtors	12,850	20,130
Other debtors	5,775	524
	18,625	20,654

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.16 £	30.6.15 £
Trade creditors	101	1,489
Amounts owed to group undertakings	-	99
Taxation and social security	13,663	27,688
Other creditors	10,550	2,375
	24,314	31,651

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.16 £	30.6.15 £
100	Ordinary	£1	100	100

Notes to the Financial Statements - continued
for the Year Ended 30 June 2016

10. RESERVES

	Retained earnings £
At 1 July 2015	67,821
Profit for the year	34,290
Dividends	(40,000)
At 30 June 2016	62,111

11. RELATED PARTY DISCLOSURES

Rugby Reflink Ltd made sales to the Rugby Football Union of £5,754 (2015 £5,579) and are owed £1,370 at 30 June 2016 (2015 nil). The Rugby Football Union own 60% of the company's share capital.

The company made sales to Twickenham Experience Limited of £55,320 (2015 £73,405) and are owed £6,578 at 30 June 2016 (2015 £790). The Rugby Football Union own 60% of the Twickenham Experience Limited's share capital.

The company made sales to Sports Link (UK) Ltd of nil (2015 £20,505) and purchases from them of nil (2015 £66,010). J M Downey, A J Ward, K G Vleck and D B Ryan are the directors of Sportslink.

Consultancy fees of £54,936 (2015: £53,336) were charged to the company by Crescent Comms Limited, a company with which the directors J M Downey and D B Ryan are connected. As at year end, a total amount of nil was owed to Crescent Comms Limited by Rugby Reflink Limited (2015 £99).

12. ULTIMATE CONTROLLING PARTY

The company is controlled by the Rugby Football Union. Copies of the accounts can be obtained from Rugby House, Twickenham Stadium, 200 Whitton Road, Twickenham, TW2 7BA, UK.