Financial Statements for the Year Ended 30 June 2017

for

Rugby Reflink Limited

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Rugby Reflink Limited

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for the Year Ended 30 June 2017


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Rugby Reflink Limited

Company Information
for the Year Ended 30 June 2017

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

Rugby Reflink Limited (Registered number: 04106960)

Balance Sheet
30 June 2017

| | Notes | 30.6.17 £ | £ | 30.6.16 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Intangible assets | 3 | | 6,651 | | 7,743 |
| Tangible assets | 4 | | 625 | | 893 |
| | | | 7,276 | | 8,636 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | 28,454 | | 20,134 | |
| Debtors | 5 | 9,514 | | 18,625 | |
| Cash at bank and in hand | | 53,990 | | 39,130 | |
| | | 91,958 | | 77,889 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 6 | 39,771 | | 24,314 | |
| **NET CURRENT ASSETS** | | | 52,187 | | 53,575 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 59,463 | | 62,211 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | 59,363 | | 62,111 |
| **SHAREHOLDERS' FUNDS** | | | 59,463 | | 62,211 |

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 2 Oct 2017 and were signed on its behalf by:

RW Daniel - Director

The notes form part of these financial statements

## 1. STATUTORY INFORMATION

Rugby Reflink Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

## 2. ACCOUNTING POLICIES

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

**First Year Adoption**

These financial statements for they year ended 30 June 2017 are the first financial statements that comply with FRS 102. The date of transition was 1 July 2016.

First time adoption of FRS 102 requires prior year restatement and retrospective application of certain accounting policies. The directors have concluded that no transitional adjustments or restatements are required.

**Turnover**
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Intangible assets**
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

**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 |


continued...

2. **ACCOUNTING POLICIES - continued**

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

**Taxation**
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**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.


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## 3. INTANGIBLE FIXED ASSETS

| | Patents and licences £ |
|---|---|
| **COST** | |
| At 1 July 2016 and 30 June 2017 | 21,831 |
| **AMORTISATION** | |
| At 1 July 2016 | 14,088 |
| Amortisation for year | 1,092 |
| At 30 June 2017 | 15,180 |
| **NET BOOK VALUE** | |
| At 30 June 2017 | 6,651 |
| At 30 June 2016 | 7,743 |

## 4. TANGIBLE FIXED ASSETS

| | Plant and machinery £ |
|---|---|
| **COST** | |
| At 1 July 2016 and 30 June 2017 | 22,851 |
| **DEPRECIATION** | |
| At 1 July 2016 | 21,958 |
| Charge for year | 268 |
| At 30 June 2017 | 22,226 |
| **NET BOOK VALUE** | |
| At 30 June 2017 | 625 |
| At 30 June 2016 | 893 |

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30.6.17 £ | 30.6.16 £ |
|---|---|---|
| Trade debtors | 3,655 | 12,850 |
| Other debtors | 5,859 | 5,775 |
| | 9,514 | 18,625 |



continued...

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30.6.17 | 30.6.16 |
|---|---|---|
| | £ | £ |
| Trade creditors | 4,419 | 101 |
| Taxation and social security | 28,103 | 13,663 |
| Other creditors | 7,249 | 10,550 |
| | 39,771 | 24,314 |

## 7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Mark Burnett (Senior Statutory Auditor)
for and on behalf of Moore Stephens

## 8. RELATED PARTY DISCLOSURES

Rugby Reflink Ltd made sales to the Rugby Football Union of £4,832 (2016 £5,754) and are owed nil at 30 June 2017 (2016 £1,370). The Rugby Football Union own 60% of the company's share capital.

The company made sales to Twickenham Experience Limited of £88,592 (2016 £55,320) and are owed £Nil at 30 June 2017 (2016 £6,578). The Rugby Football Union own 60% of the Twickenham Experience Limited's share capital.

Consultancy fees of £56,592 (2016: £54,936) 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 £1,656 was owed to Crescent Comms Limited by Rugby Reflink Limited (2016 £nil).

## 9. 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.