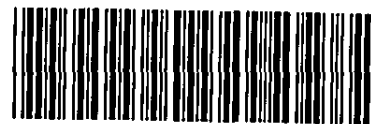


**REGISTERED NUMBER: 02939835 (England and Wales)**

**REPORT OF THE DIRECTORS AND  
AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2007  
FOR  
THE RUGBY LIONS FOOTBALL CLUB LIMITED**

SATURDAY



\*A914BYFC\*

A64

29/03/2008

75

COMPANIES HOUSE

**THE RUGBY LIONS FOOTBALL CLUB LIMITED**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2007**

---

	<b>Page</b>
<b>Company Information</b>	1
<b>Report of the Directors</b>	2
<b>Report of the Independent Auditors</b>	3
<b>Profit and Loss Account</b>	5
<b>Balance Sheet</b>	6
<b>Notes to the Financial Statements</b>	7

---



**THE RUGBY LIONS FOOTBALL CLUB LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2007**

---

**DIRECTORS:**

Mr E H Saunders  
Mr M J Tarrant  
Mr D Owen

**SECRETARY:**

Mr D Owen

**REGISTERED OFFICE:**

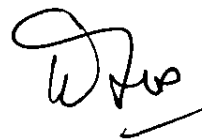
Webb Ellis Road  
Rugby  
Warwickshire  
CV22 7AU

**REGISTERED NUMBER:**

02939835 (England and Wales)

**AUDITORS:**

The Graham Fulford Partnership  
Chartered Accountants & Registered Auditors  
61 Bedford Street  
Leamington Spa  
Warwickshire  
CV32 5DN

A handwritten signature in black ink, appearing to be 'D. Owen', with a horizontal line underneath.

# **THE RUGBY LIONS FOOTBALL CLUB LIMITED**

## **REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MAY 2007**

---

The directors present their report with the financial statements of the company for the year ended 31 May 2007

### **PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of a rugby football club

### **DIRECTORS**

The directors shown below have held office during the whole of the period from 1 June 2006 to the date of this report

Mr E H Saunders

Mr M J Tarrant

Mr D Owen

### **POLITICAL AND CHARITABLE CONTRIBUTIONS**

During the year donations of £275 (2006 - £125) were made to St Johns Ambulance who provide match day first aid cover

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing 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). The financial statements are required by law to 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 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.

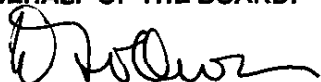
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets 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 234ZA of the Companies Act 1985) 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.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

### **ON BEHALF OF THE BOARD:**



Mr D Owen - Director

Date 28.3.2008



## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE RUGBY LIONS FOOTBALL CLUB LIMITED**

---

We have audited the financial statements of The Rugby Lions Football Club Limited for the year ended 31 May 2007 on pages five to ten. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2005).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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 an auditors' report 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**

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page two.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Report of the Directors is consistent with the financial statements.

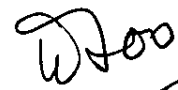
In addition, we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.



**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
THE RUGBY LIONS FOOTBALL CLUB LIMITED**

---

**Opinion**

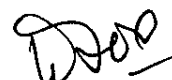
In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 May 2007 and of its loss for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Report of the Directors is consistent with the financial statements



The Graham Fulford Partnership  
Chartered Accountants & Registered Auditors  
61 Bedford Street  
Leamington Spa  
Warwickshire  
CV32 5DN

Date *28 March 2008*

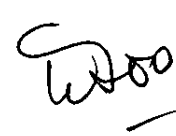


**THE RUGBY LIONS FOOTBALL CLUB LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MAY 2007**

	Notes	2007 £	2006 £
<b>TURNOVER</b>		252,935	195,052
Cost of sales		<u>117,903</u>	<u>81,911</u>
<b>GROSS PROFIT</b>		135,032	113,141
Administrative expenses		<u>284,227</u>	<u>268,875</u>
		(149,195)	(155,734)
Other operating income		<u>150,000</u>	<u>160,000</u>
<b>OPERATING PROFIT</b>	2	805	4,266
Interest payable and similar charges		<u>865</u>	<u>1,350</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(60)	2,916
Tax on (loss)/profit on ordinary activities	3	<u>-</u>	<u>-</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u>(60)</u>	<u>2,916</u>

The notes form part of these financial statements



**THE RUGBY LIONS FOOTBALL CLUB LIMITED**

**BALANCE SHEET  
31 MAY 2007**

	Notes	2007 £	£	2006 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		311,721		314,444
<b>CURRENT ASSETS</b>					
Stocks		7,244		10,676	
Debtors	5	64,493		65,297	
Prepayments and accrued income		64,815		22,556	
Cash at bank and in hand		5,715		27,330	
		<u>142,267</u>		<u>125,859</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>125,319</u>		<u>106,738</u>	
<b>NET CURRENT ASSETS</b>			<u>16,948</u>		<u>19,121</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>328,669</u>		<u>333,565</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>280,340</u>		<u>285,176</u>
<b>NET ASSETS</b>			<u><u>48,329</u></u>		<u><u>48,389</u></u>
<b>RESERVES</b>					
Revaluation reserve	8		189,084		189,084
Government grants	8		99,363		99,363
Profit and loss account	8		<u>(240,118)</u>		<u>(240,058)</u>
			<u><u>48,329</u></u>		<u><u>48,389</u></u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the Board of Directors on  
on its behalf by

and were signed



Mr D Owen - Director

The notes form part of these financial statements

THE RUGBY LIONS FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2007

1 ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Improvements to property	- 15% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on 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

**Deferred tax**

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

2 OPERATING PROFIT

The operating profit is stated after charging

	2007 £	2006 £
Depreciation - owned assets	11,970	11,993
Auditors' remuneration	3,065	1,000
	<u>          </u>	<u>          </u>
Directors' emoluments and other benefits etc	-	-
	<u>          </u>	<u>          </u>

3 TAXATION

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 May 2007 nor for the year ended 31 May 2006



**THE RUGBY LIONS FOOTBALL CLUB LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2007**

**4 TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Plant and machinery £
<b>COST</b>			
At 1 June 2006	300,000	33,245	25,376
Additions	-	4,165	1,723
At 31 May 2007	300,000	37,410	27,099
<b>DEPRECIATION</b>			
At 1 June 2006	20,346	21,843	13,333
Charge for year	2,517	2,335	3,442
At 31 May 2007	22,863	24,178	16,775
<b>NET BOOK VALUE</b>			
At 31 May 2007	277,137	13,232	10,324
At 31 May 2006	279,654	11,402	12,043
	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 June 2006	48,380	27,870	434,871
Additions	3,359	-	9,247
At 31 May 2007	51,739	27,870	444,118
<b>DEPRECIATION</b>			
At 1 June 2006	43,478	21,427	120,427
Charge for year	2,065	1,611	11,970
At 31 May 2007	45,543	23,038	132,397
<b>NET BOOK VALUE</b>			
At 31 May 2007	6,196	4,832	311,721
At 31 May 2006	4,902	6,443	314,444

*WZ*

**THE RUGBY LIONS FOOTBALL CLUB LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2007**

**5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2007	2006
	£	£
Trade debtors	45,850	47,302
Provision for doubtful debts	(12,743)	(12,743)
Other debtors	31,093	30,396
Wages control account	293	342
	<u>64,493</u>	<u>65,297</u>

**6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

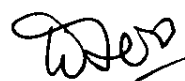
	2007	2006
	£	£
Bank loans and overdrafts	5,502	17,792
Hire purchase contracts	966	356
Trade creditors	77,021	50,060
Other trade creditors	7,284	8,255
Social security and other taxes	2,709	111
VAT	4,379	2,951
Litigation provision	3,233	3,233
Accruals and deferred income	24,225	23,980
	<u>125,319</u>	<u>106,738</u>

**7 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2007	2006
	£	£
Other creditors	230,340	260,176
Accruals and deferred income	50,000	25,000
	<u>280,340</u>	<u>285,176</u>

The balance of other creditors is made up of £162,718 (2005 - £202,654) relating to loans made by Mr D J Owen a director of the club and £97,458 (2005 - £95,277) relating to loans made by Mr M Malik a former director of the company. The loans are repayable on demand, however, Mr Malik and Mr Owen advise that there is no intention to call in the loans in the foreseeable future.

Also included is a long term accrual of £25,000 in respect of fees due to Mr M Malik a former director of the club. We are advised that there is no intention to draw these funds in the foreseeable future.



**THE RUGBY LIONS FOOTBALL CLUB LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2007**

**8 RESERVES**

	Profit and loss account £	Revaluation reserve £	Government grants £	Totals £
At 1 June 2006	(240,058)	189,084	99,363	48,389
Deficit for the year	(60)			(60)
At 31 May 2007	<u>(240,118)</u>	<u>189,084</u>	<u>99,363</u>	<u>48,329</u>

*W Joo*