

WRU Supporters Club Limited

Company number: 5653738

Financial statements for the year ended
31 May 2008

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Directors' Report

The directors' present their report and the Company's audited financial statements for the year ended 31 May 2008

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Principal Activity

The principal activity of the Company is providing a fan club for supporters of Welsh Rugby

Results for the period

The results for the period are set out in the profit and loss account on page 7 and show a loss before tax of £5,958 (2007 £10,172 profit)

Dividends

The directors do not recommend the payment of a dividend in respect of the period (2007 £nil)

Directors

The directors who held office during the period, and up to the date of signing the accounts, are shown below

- David Pickering (resigned 1 November 2007)
- Gwyn Dolphin (appointed on 1 November 2007)

Going concern

The Directors believe that the Company has adequate resources to continue in operational existence for the foreseeable future and it therefore continues to adopt a going concern basis in preparing the financial statements

Donations

There were no charitable donations made in the period

Policy on payment to creditors

The Company's policy, concerning the payment of the majority of its trade creditors, is to

- settle the terms of payment with those suppliers when agreeing the terms of each transaction,
- ensure that those suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts, and
- pay in accordance with its contractual and other legal obligations

Directors' Report

Statement of directors' responsibilities

The directors are responsible for preparing the Annual 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). 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 those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently, and
- make judgements and estimates that are reasonable and prudent.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper accounting records that 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 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.

Audit information statement

So far as the Directors are aware, there is no relevant audit information of which the Company's auditors are unaware and the Directors have taken all the steps necessary to make themselves aware of any relevant audit information and to convey that information to the Company's auditors.

Auditors

In accordance with best practice of corporate governance, a review of the Company's auditors was completed during 2007. The Directors proposed PricewaterhouseCoopers LLP be appointed as auditors and a resolution to appoint them was passed at the Annual General Meeting held on 28 October 2007. This resulted in PricewaterhouseCoopers LLP being appointed as the Company's auditors with effect from that date.

PricewaterhouseCoopers LLP have indicated their willingness to continue in office and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting.

By Order of the Board



T Burton
Company Secretary
2 September 2008

Auditors' Report

Independent Auditors' Report to the members of WRU Supporters Club Limited

We have audited the financial statements of WRU Supporters Club Limited for the year ended 31 May 2008 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

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 in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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 Directors' Report 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 Directors' Report 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 judgments 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.

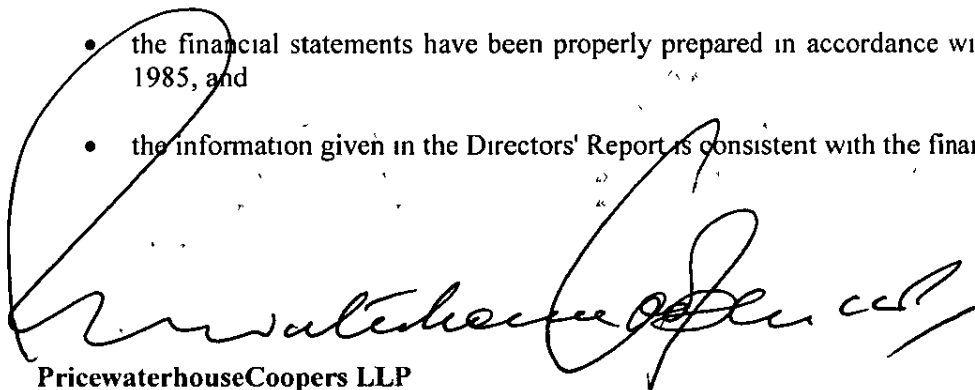
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity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

Auditors' Report

Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 May 2008 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 Directors' Report is consistent with the financial statements



PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors
Cardiff
2 September 2008

Profit and loss account

		Year ended 31 May 08	Period from 14 December 05 to 31 May 07
	Note	£	£
Turnover		54,937	34,065
Other operating charges	3	(60,895)	(23,893)
(Loss) / profit on ordinary activities before taxation	4	(5,958)	10,172
Taxation	6	1,787	(3,052)
(Loss) / profit for the financial period	10	(4,171)	7,120

Turnover is derived from continuing operations

The company has no recognised gains and losses other than those included in the results above, and therefore no separate statement of total recognised gains and losses has been presented

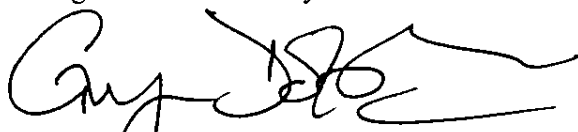
There is no difference between the loss on ordinary activities before taxation and the retained loss for the financial period stated above, and their historical cost equivalents

Balance sheet

	Note	31 May 08 £	31 May 07 £
Current assets			
Debtors	7	19,761	45,716
Cash at bank		55,539	29,629
		73,300	75,345
Creditors amounts falling due within one year	8	(70,350)	(68,224)
Net current assets		2,950	7,121
Net assets		2,950	7,121
Capital and reserves			
Share capital	9	1	1
Profit and loss account	10	2,949	7,120
Shareholders' funds	11	2,950	7,121

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements on pages 7 to 12 were approved by the Board on 2 September 2008 and signed on its behalf by



Gwyn Dolphin
Director

Notes to the financial statements

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 January 2007)

Turnover

Turnover, which excludes value added tax, shown in the profit and loss account represents membership subscriptions during the period. Revenue is recognised evenly over the membership period.

Current tax

Corporation tax is calculated on taxable profits / (losses) at the current rate.

Deferred taxation

Full provision is made for deferred tax arising from timing differences between the recognition of gains and losses in the financial statements and their recognition in tax computations, where future payment or receipt is more likely than not to occur. The company has chosen not to discount deferred tax assets and liabilities.

2 Cash flow statement and related party disclosures

The Company is a wholly owned subsidiary of The Welsh Rugby Union Limited ("WRU") and is included in the consolidated financial statements of the WRU, which are publically available. Consequently, the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1 (revised 1996). The Company is also exempt under the terms of FRS 8 from disclosing related party transactions with entities that are part of the WRU Group.

3 Other operating charges

	Year ended 31 May 08	Period from 14 December 05 to 31 May 07
	£	£
Administrative expenses	60,895	23,893
	60,895	23,893

Notes to the financial statements

4 (Loss) / profit on ordinary activities before taxation

	Year ended 31 May 08	Period from 14 December 05 to 31 May 07
	£	£
(Loss) / profit on ordinary activities before taxation is stated after charging:		
- Auditors remuneration	2,000	1,175

5 Directors' emoluments

No payments were made to directors during the year

6 Taxation

	Year ended 31 May 08	Period from 14 December 05 to 31 May 07
	£	£
Current tax		
UK corporation tax on (losses)/ profits of the period	1,787	(3,052)
Tax credit / (charge) on (loss) / profit on ordinary activities	1,787	(3,052)

7 Debtors

	31 May 08	31 May 07
	£	£
Amounts owed by group undertakings	16,299	13,309
Other debtors	3,462	32,407
	19,761	45,716

Notes to the financial statements

8 Creditors

	31 May 08 £	31 May 07 £
Amounts owed to group undertakings	24,000	1,877
Other creditors	46,350	66,347
	70,350	68,224

9 Share capital

Authorised share capital

	31 May 08 £	31 May 07 £
100 ordinary share of £1 each	100	100

Allotted share capital

	31 May 08 £	31 May 07 £
1 ordinary share of £1 each	1	1

The share is allotted, called up and fully paid .

10 Profit and loss account

	Year ended 31 May 08 £	Period from 14 December 05 to 31 May 07 £
Balance brought forward	7,120	-
(Loss) / profit for the financial period	(4,171)	7,120
Balance carried forward	2,949	7,120

Notes to the financial statements

11 Reconciliation of shareholders' funds

	Year ended 31 May 08 £	Period from 14 December 05 to 31 May 07 £
(Loss) / profit for the financial period	(4,171)	7,120
Opening shareholders' funds	7,121	1
Closing shareholders' funds	2,950	7,121

12 Immediate and ultimate parent company

The immediate and ultimate parent company is The Welsh Rugby Union Limited, registered in England and Wales. The largest and smallest UK group in which the results of the Company are consolidated is that headed by The Welsh Rugby Union Limited. Copies of these financial statements can be obtained from Millennium Stadium, Westgate Street, Cardiff, CF10 1NS.

13 Contingent liabilities

The Company has no contingent liabilities.

14 Financial commitments

The Company had no commitments at the year end.

