

REGISTERED NUMBER: 12297224



OLD RUTLISHIANS TRADING LIMITED

**REPORT OF THE DIRECTORS AND
UNAUDITED
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2022

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COMPANY INFORMATION

Directors

N D Caton
P G Smith
M C P Stallard
K C Wilde

Principal address and registered office:

The Clubhouse
Sports Ground
Poplar Road
Merton Park
London
SW19 3JS

Company number:

Registered in England and Wales, No 12297224

Accountants:

Hartley Fowler LLP
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

DIRECTORS REPORT

The directors present their report with the unaudited financial statements of the Company for the year ended 31 March 2022. This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

Incorporation

The company was incorporated on 4 November 2019. The comparatives within the financial statements include the period from 4 November 2019 to 31 March 2021.

Directors

The directors shown below have held office during the whole of the period from 1 April 2021 to the date of this report.

P G Smith

M C P Stallard

K Wilde

Other changes in directors holding office are as follows:

A A Pfeifer resigned as director on 17 May 2021

N Caton was appointed as director on 27 April 2021

In accordance with the Company's articles of association, at the forthcoming Annual General Meeting, all directors will retire from office and being eligible, will offer themselves for re-election.

Principal activities

The Company is a wholly owned subsidiary of Old Rutlishians Association, a registered charity. The principal activity is the provision of bar and hospitality services.

Financial position and performance

The financial position of the Company as at 31 March 2022 is shown in the statement of financial position on page 6, with the results shown in the income statement on page 5, and the statement of cash flows on page 7.

Donations and related expenditure

The whole of the taxable profit is donated to the Company's parent, Old Rutlishians Association, each financial year.

On behalf of the Board on 14 June 2022.



Neil Caton
Director

INCOME STATEMENT

For the year ended 31 March 2022

	Year ended 31 March 2022 £	Period 4 November 2019 to 31 March 2021 £
Turnover	351,662	112,062
Cost of sales ¹	(266,069)	(70,676)
Gross profit	85,593	41,386
Administrative expenses ¹	(3,804)	(4,966)
Depreciation	(305)	-
Rights & usage fee ¹	(48,017)	(29,136)
Donations to parent entity ¹	(33,467)	(7,284)
Net profit for the year	-	-

¹ Following a review of comparatives to expand disclosures into additional line items, amounts have been restated from those previously reported. There is no change to net profit for the year.

STATEMENT OF FINANCIAL POSITION

As at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	1,721	-
Current assets			
Stock	5	25,519	2,413
Debtors	6	2,875	2,482
Cash at bank		73,753	3,081
		102,147	7,976
Creditors due within one year	7	(103,867)	(7,975)
Net current liabilities		(1,720)	1
Total assets less current liabilities		1	1
Capital and reserves			
Called up share capital		1	1
Shareholders funds		1	1

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board of Directors and authorised for issue on 14 June 2022 and were signed on its behalf by:



Neil Caton

Director

Registered in England and Wales No. 12297224

The accounting policies and notes are an integral part of these financial statements.

STATEMENT OF CASH FLOWS

For the year ended 31 March 2022

	Note	Year ended 31 March 2022 £	Period 4 November 2019 to 31 March 2021 £
Cash flows from operating activities			
Cash generated from operations	8	72,698	3,080
Net cash generated from operating activities		72,698	3,080
Cash flows from investing activities			
Purchase of fixed assets		(2,026)	-
Net cash used in investing activities		(2,026)	-
Cash flows from financing activities			
Issue of share capital		-	1
Net cash from financing activities		-	1
Change in cash and cash equivalents		70,672	3,081
Cash and cash equivalents at 1 April		3,081	-
Cash and cash equivalents at 31 March		73,753	3,081

The accounting policies and notes are an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

1. Accounting policies

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

A Basis of preparation

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

B Turnover

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

D Tangible fixed assets

Tangible fixed assets within the statement of financial position are carried at historical cost less accumulated depreciation. Depreciation is calculated on a straight-line basis to write down the cost of other assets to their residual values over their estimated useful lives as follows:

Equipment 3 years

The assets' residual values, useful lives and method of depreciation are reviewed regularly, at least at each financial year end, and adjusted if appropriate. Where the carrying amount of an asset is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount.

E Stocks

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

F Taxation

Taxation for the period 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 period 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.

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

2. Employee information

The Company has no employees (2021: nil). All employees engaged in the activities of the Company are employed by the parent charity, Old Rutlishians Association.

3. Directors' remuneration

There were no directors' remuneration or other benefits for the year ended 31 March 2022 or 31 March 2021.

4. Fixed assets

Fixed assets comprise equipment.

	2022	2021
	£	£
Cost		
As at 1 April	-	-
Additions	2,026	-
As at 31 March	2,026	-
Accumulated depreciation		
As at 1 April	-	-
Charge for the year	(305)	-
As at 31 March	(305)	-
Net book value	1,721	-

5. Stock

	2022	2021
	£	£
Bar, food and non-consumables stock	25,519	2,413

6. Debtors

	2022	2021
	£	£
Trade debtors	2,102	1,200
Other debtors	773	1,142
VAT	-	140
Total debtors	2,875	2,482

All amounts are expected to be recovered in less than one year.

7. Creditors

	2022	2021
	£	£
Trade creditors	10,312	639
Other creditors	1,250	1,195
Amounts due to parent	86,258	6,141
VAT	6,047	-
Total creditors	103,867	7,975

All amounts are expected to be payable in less than one year.

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

8. Statement of cash flows

The reconciliation of net profit to the net cash generated from operations is:

	Year ended 31 March 2022	Period 4 November 2019 to 31 March 2021
	£	£
Net profit for the year	-	-
Adjustments for:		
Depreciation of fixed assets	305	-
Increase in stock	(23,106)	(2,413)
Increase in debtors	(393)	(2,482)
Increase in creditors	95,892	7,975
Net cash generated from operations	72,698	3,080

DETAILED TRADING PROFIT AND LOSS STATEMENT

For the year ended 31 March 2022

	Year ended 31 March 2022	Period 4 November 2019 to 31 March 2021
	£	£
Turnover		
Bar sales	351,662	93,262
Sponsorship income	-	18,800
Total turnover	351,662	112,062
Cost of sales		
Purchases	(175,099)	(45,743)
Bar consumables	(3,389)	(1,334)
Bar equipment	(2,430)	(3,841)
Television	(4,528)	(1,402)
Other bar costs ¹	(12,730)	(2,202)
Wages	(86,303)	(47,402)
Coronavirus Job Retention Scheme grant from parent ¹	2,632	31,574
Credit card fees	(9,741)	(2,739)
Less: Closing stock	25,519	2,413
Total cost of sales	(266,069)	(70,676)
Gross profit	85,593	41,386
Administrative expenses	(3,804)	(4,966)
Depreciation	(305)	-
Rights & usage fee ¹	(48,017)	(29,136)
Gift aid donation to parent ¹	(33,467)	(7,284)
Net profit for the year	-	-

¹ Following a review of comparatives to expand disclosures into additional line items, amounts have been restated from those previously reported. There is no change to net profit for the year.