

Registered number: 05520915

**SALISBURY RUGBY FOOTBALL CLUB LIMITED**

(A company limited by guarantee)

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2017**

**Fletcher & Partners  
Crown Chambers  
Bridge Street  
Salisbury  
SP1 2LZ**

**SALISBURY RUGBY FOOTBALL CLUB LIMITED**

**COMPANY INFORMATION**

**DIRECTORS**

Steve Allen  
Richard Bathurst  
Richard Bourne (resigned 12 January 2017)  
Pat Clash  
Amanda Foster (appointed 12 July 2016)  
Richard Larcombe  
Stewart Roderick  
Richard Stanton

**SECRETARY**

Nicola Rawson

**COMPANY NUMBER**

05520915

**REGISTERED OFFICE**

The Clubhouse  
Castle Road  
Salisbury  
Wiltshire  
SP1 3SA

**ACCOUNTANTS**

Fletcher & Partners  
Chartered Accountants  
Crown Chambers  
Bridge Street  
Salisbury  
SP1 2LZ

# SALISBURY RUGBY FOOTBALL CLUB LIMITED

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# **SALISBURY RUGBY FOOTBALL CLUB LIMITED**

## **DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 2017**

The directors present their report and the financial statements for the year ended 30 April 2017.

### **PRINCIPAL ACTIVITY**

The principal activity of the company, which is registered as a Community Amateur Sports Club, is the provision of amateur rugby union playing and recreational facilities for all age groups from the local community without exception of race, religion, gender or ability. The company provides an environment in which the aspirations of its members can be achieved and satisfied by reaching their personal best.

### **DIRECTORS**

The directors who served during the year were:

Steve Allen  
Richard Bathurst  
Richard Bourne (resigned 12 January 2017)  
Pat Clash  
Amanda Foster (appointed 12 July 2016)  
Richard Larcombe  
Stewart Roderick  
Richard Stanton

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

The directors are responsible for preparing the Directors' 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;

make judgments 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.

**SALISBURY RUGBY FOOTBALL CLUB LIMITED**

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 30 APRIL 2017**

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.

**Disclosure of information to auditors**

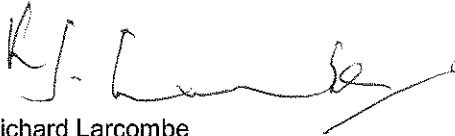
Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and

the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

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

This report was approved by the board on 22/6/17 and signed on its behalf.



Richard Larcombe  
Director

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

**SALISBURY RUGBY FOOTBALL CLUB LIMITED**

We have audited the financial statements of Salisbury Rugby Football Club Limited for the year ended 30 April 2017, set out on pages 5 to 12. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2006 and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 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**

As explained more fully in the Directors' responsibilities statement on page 1, 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 Financial Reporting Council'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 Directors' report 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 April 2017 and of its profit or loss for the year then ended;

have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and

have been prepared in accordance with the requirements of the Companies Act 2006.

**SALISBURY RUGBY FOOTBALL CLUB LIMITED**  
**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**  
**SALISBURY RUGBY FOOTBALL CLUB LIMITED (Continued)**

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with those financial statements and this report has been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

**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 take advantage of the small companies' exemption from the requirement to prepare a Strategic report.



Geoffrey Thomas FCA (Senior statutory auditor)

for and on behalf of  
**Fletcher & Partners**

Chartered Accountants & Statutory Auditors

Crown Chambers  
Bridge Street  
Salisbury  
Wiltshire  
SP1 2LZ

Date: *28 June 2017*

**SALISBURY RUGBY FOOTBALL CLUB LIMITED**

**STATEMENT OF COMPREHENSIVE INCOME**

**FOR THE YEAR ENDED 30 APRIL 2017**

	Note	2017	2016
		£	£
Turnover	1	402,121	306,316
Cost of sales		<u>(129,793)</u>	<u>(111,605)</u>
<b>GROSS PROFIT</b>		<b>272,328</b>	<b>194,711</b>
Playing costs		(64,620)	(80,251)
Clubhouse and administration expenses		<u>(121,767)</u>	<u>(100,419)</u>
<b>OPERATING PROFIT</b>		<b>85,941</b>	<b>14,041</b>
Interest receivable		<u>32</u>	<u>27</u>
<b>Profit/(loss) before tax</b>		<b>85,973</b>	<b>14,068</b>
Tax on profit on ordinary activities		<u>-</u>	<u>-</u>
<b>Profit for the financial year</b>		<b><u>85,973</u></b>	<b><u>14,068</u></b>
<b>Other comprehensive income for the year</b>		<u>-</u>	<u>-</u>
<b>Total comprehensive income for the year</b>		<b><u>85,973</u></b>	<b><u>14,068</u></b>

There were no recognised gains and losses for 2017 or 2016 other than those included in the statement of comprehensive income.

The notes on pages 8 to 12 form part of these financial statements.



**SALISBURY RUGBY FOOTBALL CLUB LIMITED**

**STATEMENT OF FINANCIAL POSITION**


**AS AT 30 APRIL 2017**

**COMPANY NUMBER: 05520915**


	Note	2017	2016
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	5	132,486	136,996
Investments	6	101	101
		132,587	137,097
<b>CURRENT ASSETS</b>			
Stocks		10,352	9,565
Debtors	7	38,014	15,415
Cash at bank		145,691	75,619
		194,057	100,599
<b>CREDITORS: Amounts falling due within one year</b>	8	(54,714)	(47,657)
<b>NET CURRENT ASSETS</b>		139,343	52,942
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		271,930	190,039
<b>CREDITORS: Amounts falling due after more than one year</b>	9	(72,874)	(76,956)
<b>NET ASSETS</b>		199,056	113,083
<b>CAPITAL AND RESERVES</b>			
Other reserves		112,325	24,640
Profit and loss account		86,731	88,443
<b>MEMBERS' FUNDS</b>		199,056	113,083

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on



Richard Larcombe  
Director



Richard Bathurst  
Director

The notes on pages 8 to 12 form part of these financial statements.

**SALISBURY RUGBY FOOTBALL CLUB LIMITED**

**STATEMENT OF CHANGES IN EQUITY**

**FOR THE YEAR ENDED 30 APRIL 2017**

	Other reserves £	Profit and loss account £	Total equity £
At 1 May 2015	10,258	88,757	99,015
<b>Comprehensive income for the year</b>	-	14,068	14,068
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	14,068	14,068
Transfer to/from profit and loss account	-	(14,382)	(14,382)
Transfer between other reserves	14,382		14,382
At 30 April 2016	24,640	88,443	113,083

	Other reserves £	Profit and loss account £	Total equity £
At 1 May 2016	24,640	88,443	113,083
<b>Comprehensive income for the year</b>		85,973	85,973
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	85,973	85,973
Transfer to/from profit and loss account	-	(87,685)	(87,685)
Transfer between other reserves	87,685	-	87,685
At 30 April 2017	112,325	86,731	199,056

The notes on pages 8 to 12 form part of these financial statements.

## **SALISBURY RUGBY FOOTBALL CLUB LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017**

#### **1. GENERAL INFORMATION**

Salisbury Rugby Football Club Limited is a private company limited by guarantee and incorporated in England. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation. Its registered office is The Clubhouse, Castle Road, Salisbury, Wiltshire, SP1 3SA.

#### **2. ACCOUNTING POLICIES**

##### **2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006

##### **2.2 TURNOVER**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Revenue is mainly derived from bar and club shop takings, room hire, sponsorship, grants, membership fees and contributions from members, be it through donations or organisation of fundraising events.

##### **Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

##### **Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

# SALISBURY RUGBY FOOTBALL CLUB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2017

### 2 ACCOUNTING POLICIES (continued)

#### 2.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets less their estimated residual value, over their expected useful lives on the following bases:

Long-term leasehold property	-	2% to 10% straight line
Plant and machinery	-	10% to 50% straight line
Fixtures and fittings	-	20% to 33% straight line

#### 2.4 INVESTMENTS

Investments held as fixed assets are shown at cost less provision for impairment.

#### 2.5 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost is based on the cost of purchase on a first in, first out basis.

#### 2.6 DEBTORS

Short term debtors are measured at transaction price, less any impairment.

#### 2.7 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

#### 2.8 CREDITORS

Short term creditors are measured at the transactional price. Other financial liabilities, including bank loans, are initially measured at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest rate method.

#### 2.9 GRANTS

Grants relating to tangible fixed assets are treated as deferred income and released to the Profit and Loss account over the expected useful lives of the assets concerned. Other grants are credited to the Income and expenditure as the related expenditure is incurred.

**SALISBURY RUGBY FOOTBALL CLUB LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2017**

**2 ACCOUNTING POLICIES (continued)**

**2.10 DEFERRED INCOME**

The company received a lease premium in 2013. The premium is being recognised as income over the 50 year period of the lease. The remaining lease premium is recorded as a liability within creditors.

**2.11 FINANCIAL INSTRUMENTS**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

**2.12 MEMBERS' FUNDS**

The Profit and Loss account is the total of retained surpluses of the company. Other reserves are funds designated for future capital projects. The company is currently fundraising for a significant clubhouse redevelopment.

**3 AUDITORS' REMUNERATION**

	£
Audit - year ended 30 April 2017	2,100
Independent Accountants' Fee - year ended 30 April 2016	<u>2,000</u>

**4 EMPLOYEES**

The average number of employees employed in the year was 14 (2016: 13)

No directors received any remuneration or benefits in either year.

**SALISBURY RUGBY FOOTBALL CLUB LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2017**

**5 TANGIBLE FIXED ASSETS**

	Long-term leasehold property	Plant and machinery	Fixtures and fittings	Total
<b>COST</b>	£	£	£	£
At 1 May 2016	114,002	50,776	26,619	191,397
Additions	-	-	8,765	8,765
At 30 April 2017	<u>114,002</u>	<u>50,776</u>	<u>35,384</u>	<u>200,162</u>
<b>DEPRECIATION</b>				
At 1 May 2016	15,332	22,531	16,538	54,401
Charge for year	4,374	3,508	5,393	13,275
At 30 April 2017	<u>19,706</u>	<u>26,039</u>	<u>21,931</u>	<u>67,676</u>
<b>NET BOOK VALUE</b>				
At 30 April 2017	<u>94,296</u>	<u>24,737</u>	<u>13,453</u>	<u>132,486</u>
At 30 April 2016	<u>98,670</u>	<u>28,245</u>	<u>10,081</u>	<u>136,996</u>

**6 FIXED ASSETS INVESTMENTS**

**Unlisted investments**

<b>COST</b>	<b>COMPANY</b>
At 1 May 2016 and 30 April 2017	£
	<u>101</u>
<b>NET BOOK VALUE</b>	
At 1 May 2016 and 30 April 2017	<u>101</u>

**7 DEBTORS**

	2017	2016
	£	£
Trade debtors	8,476	7,544
Other debtors	7,386	430
Prepayments and accrued income	22,152	7,441
	<u>38,014</u>	<u>15,415</u>

**8 CREDITORS:**

Amounts falling due within one year	2017	2016
	£	£
Trade creditors	14,902	24,158
Other taxation and social security	14,444	903
Deferred grant funding	2,762	2,762
Other creditors	5,517	5,147
Accruals and deferred income	17,089	14,687
	<u>54,714</u>	<u>47,657</u>

**SALISBURY RUGBY FOOTBALL CLUB LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2017**

**9 CREDITORS:**

Amounts falling due within one year

	2017	2016
	£	£
Deferred grant funding	13,584	16,346
Accruals and deferred income	59,290	60,610
	<u>72,874</u>	<u>76,956</u>

**SALISBURY RUGBY FOOTBALL CLUB LIMITED**

**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 APRIL 2017**

	Page	2017 £	2016 £
<b>OTHER INCOME</b>	14	212,546	138,815
Gross profit on bar account	15	56,903	55,699
Gross profit on shop account	15	<u>2,879</u>	<u>197</u>
		272,328	194,711
<b>LESS: OVERHEADS</b>			
Playing costs	15	64,620	80,251
Clubhouse and administration expenses	16	121,767	100,419
<b>OPERATING PROFIT</b>		<u>85,941</u>	<u>14,041</u>
Interest receivable	16	32	27
<b>PROFIT FOR THE YEAR</b>		<u><u>85,973</u></u>	<u><u>14,068</u></u>



**SALISBURY RUGBY FOOTBALL CLUB LIMITED**

**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2017**

	2017	2016
	£	£
<b>OTHER INCOME</b>		
Room hire	16,897	16,303
Sundry income	1,260	636
Mobile mast rental	1,320	1,320
Sponsorship	24,994	24,811
Player Sponsorship (net of costs)	1,552	2,537
RFU support of league travel	3,219	1,486
Mini festival	3,466	5,288
Programme sales	4,465	3,762
Senior men and women subscriptions	7,220	4,557
Colts and junior players subscriptions	8,560	11,716
Mini players subscriptions	23,685	21,393
Friends of Salisbury RFC subscriptions	-	96
Vice Presidents subscriptions	9,185	8,924
Grant income	3,122	4,842
Donations	360	4,963
Christmas draw	-	1,783
Raffles	-	2,098
200 club	924	795
Vice presidents lunches	1,618	1,761
Beer festival	2,269	2,521
Sponsors lunch	472	-
Catering Commission	855	1,183
Project All Change donations	97,103	16,040
	<u>212,546</u>	<u>138,815</u>

**SALISBURY RUGBY FOOTBALL CLUB LIMITED**

**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2017**

	2017	2016
	£	£
<b>BAR ACCOUNT</b>		
<b>Turnover</b>		
Bar and vending sales	173,723	158,199
<b>Less Expenses</b>		
Opening stocks	4,854	5,805
Purchases	74,231	67,742
Bar staff salaries	43,847	33,807
Closing stock	<u>(6,112)</u>	<u>(4,854)</u>
	<u>116,820</u>	<u>102,500</u>
Gross profit on bar account	<u>56,903</u>	<u>55,699</u>
<b>SHOP ACCOUNT</b>		
<b>Turnover</b>		
Sales	15,852	9,302
<b>Less Expenses</b>		
Opening stocks	4,711	4,498
Purchases	11,289	9,318
Shop salaries	1,213	-
Closing stock	<u>(4,240)</u>	<u>(4,711)</u>
	<u>12,973</u>	<u>9,105</u>
Gross profit on shop	<u>2,879</u>	<u>197</u>
<b>PLAYING COSTS</b>		
Pitch preparation	6,697	13,758
Travel & accommodation	13,635	10,321
Laundry	2,668	3,054
Catering	10,664	10,807
Playing & kit costs	7,341	15,337
Physio expenses	6,675	7,500
Coaching expenses	5,233	6,030
Fitness coaching (gym)	1,620	1,070
Referees expenses	1,538	818
Programme costs	1,960	2,710
Entry fees	2,483	2,843
Marshalling expenses	-	25
Trophies & medals	598	327
Depreciation of playing equipment	<u>3,508</u>	<u>5,651</u>
	<u>64,620</u>	<u>80,251</u>

**SALISBURY RUGBY FOOTBALL CLUB LIMITED**

**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2017**

	2017	2016
	£	£
<b>CLUBHOUSE AND ADMINISTRATIVE EXPENSES</b>		
Staff salaries	22,428	20,500
Staff national insurance	340	-
Printing and stationery	1,219	1,228
Telephone	957	974
Computer costs	1,390	1,547
General office expenses	348	300
Advertising and promotion	944	1,677
Legal and professional	4,740	2,062
Audit and accountancy costs	2,100	2,000
Equipment hire	2,859	1,939
Bank charges and interest	361	1,070
Bartercard charges	1,202	-
Credit card charges	1,438	1,386
Bad debts	355	1,200
Project All Change fundraising expenses	9,418	1,658
Rates	2,512	2,476
Light, heat and water	17,811	17,043
Cleaning	5,467	4,138
Insurance	2,775	2,659
Repairs and maintenance	16,120	13,899
Depreciation - leasehold property and fixtures	9,767	6,620
Charity donations	527	1,150
Sponsorship costs	1,553	1,058
Sky, BT & TV licence	6,286	5,035
Bookkeeping	8,850	8,800
	<u>121,767</u>	<u>100,419</u>
	2017	2016
	£	£
<b>INTEREST RECEIVABLE</b>		
Bank interest receivable	<u>32</u>	<u>27</u>